



# POONA DAL & OIL INDUSTRIES LTD.

Corporate Office : 71/A, Hadapsar Industrial Estate, Hadapsar, Pune 411013

Tel. :- 091-20-26816020, 26816024, CIN : L15313PN1993PLC070263

Dated 6<sup>th</sup> September, 2023

BSE Ltd.

Floor No. 25,

Phiroze Jeejeebhoy Tower

Dalal Street,

Mumbai – 400 001

Sub.: Submission of Annual Report of the Company for the financial year ended 31st March, 2023.

Ref: Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find attached herewith 31<sup>st</sup> Annual Report of the Company for the financial year 2022-23 including the Notice convening the 31<sup>st</sup> Annual General Meeting of the Company to be held on Friday, 29<sup>th</sup> September, 2023 at 11.00 am at the registered office of the Company at E-2, Kurkumbh MIDC, Tal Daund, Dist Pune 413802

The Company has duly commenced the dispatch of such 31<sup>st</sup> Annual Report (including Notice of 31<sup>st</sup> AGM) to the shareholders on Wednesday, 6<sup>th</sup> September, 2023.

Kindly take above on the record

Thanking you

Yours faithfully

For Poona Dal and Oil Industries Limited

Pradip

Punamchand  
d Parakh

Digitally signed by  
Pradip Punamchand  
Parakh  
Date: 2023.09.07  
18:32:15 +05'30'

Pradip P Parakh

Managing Director

DIN:00053321



**PDOIL**

**POONA DAL AND OIL INDUSTRIES LTD.**



**31<sup>st</sup>**

**Annual Report 2022-2023**

## BOARD OF DIRECTORS

Pradip P. Parakh	Managing Director
Rakesh Singh	Whole Time Director
Ajinkya Ghogardare	Non Executive Independent Director
Kewalchand M. Muthiyan	Non Executive Independent Director
Ms.Lizy George	Non Executive Independent Director

## REGISTERED AND CORPORATE OFFICE

### Registered Office:

E-2,Kurkumbh, MIDC, Tal-Daund, Dist-Pune 413802  
Tel No. 0217235901 Fax : 0217235902

### Corporate Office:

71/A,Industrial Estate,Hadapsar,Pune 411013

## LOCATION OF PLANTS

E 2, Kurkumbh MIDC, Kurkumbh, Tal. Daund,  
Dist. Pune - 413802  
Maharashtra, India.

## BANKERS

Central Bank of India, Pune

## SECRETARIAL AUDITOR

### Ms. Trupti Chendake and Associates

Company Secretaries

Flat no 1A, Trio Chambers, Near Renuka Swaroop Girls High school,  
Sadashiv Peth, Pune - 411030

## STATUTORY AUDITOR

### M/s. Bharat H. Shah & Associates

Chartered Accountant

Off. No. 2B, Parekh Towers, "B", Above Ashoka Airtel,  
Fatima Nagar, Pune - 411013

## REGISTRARS & TRANSFER AGENTS

### Link In Time India Pvt Ltd

(Merged with Sharex dynamic India Pvt Ltd)

C-101,247 Park

LBS Marg, Vikhroli West,

Mumbai 400083

mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

Phone: (022) 49186000





NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF POONA DAL AND OIL INDUSTRIES LIMITED WILL BE HELD ON FRIDAY THE 29<sup>TH</sup> DAY OF SEPTEMBER, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT E-2, KURKUMBH, MIDC, TAL-DAUND, DIST-PUNE- 413802 TO TRANSACT THE FOLLOWING BUSINESS.

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

1. To receive, consider and adopt the Balance Sheet of the Company as at March 31, 2023 and the Statement of Profit and Loss Account for the year ended as on that date together with the Directors' Report and the Auditors' Report thereon and annexure thereto
2. To appoint a Director in place of Mr. Rakesh Singh (DIN: 06987619) who retires by rotation and being eligible offers himself for reappointment.

#### Special Business

3. Approval of Cost Audit Fees.

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

"RESOLVED THAT pursuant to Section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 65,000/- plus actual out-of-pocket expenses payable to M. R. Pandit & Associates, Cost Accountants, who are appointed as Cost Auditors by the Board of Directors on 27th May, 2023 to conduct audit of the cost accounting records maintained by the Company for the financial year 2023 -2024".

4. Approval of Related Party Transaction.

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

"RESOLVED THAT pursuant to the provisions of section 188 and other applicable provisions, if any of the Companies Act, 2013, the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any Statutory modification(s) or enactment thereof for the time being in force) and also pursuant to approval of audit Committee, the Board of Directors vide resolutions passed in their respective meetings, the consent of the members of the company be and are hereby accorded to the material related party transactions as entered by the Company till next Annual General Meeting to be held for financial year 2024 for value of Rs. 200 Crores (Rupees Two Hundred Crores only) with 'Poona Dal and Besan Mills Private Limited', and Poona Pulses Private Limited and Parakh and Company (Related Parties) and that the Board of Directors of the Company be and are hereby authorized to perform and execute all such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to take necessary actions and complete all the legal formalities related thereto.

Regd. Office:  
E-2 MIDC, Kurkumbh, Tal- Daund,  
Dist-Pune-413802 Maharashtra, India

Tel-02117-235901  
Fax No. : 0217-235902  
CIN: L15313PN1993PLC070263

Place: Pune  
Date: 12<sup>th</sup> August, 2023

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
POONA DAL AND OIL INDUSTRIES LIMITED

Sd/-  
PRADIP P. PARAKH  
CHAIRMAN & MANAGING DIRECTOR  
(DIN: 00053321)



Notes:

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of him / herself, and the proxy need not be a member of the company. A person can act as a proxy on behalf of a maximum 50 members and holding in aggregate not more than 10% of the total share capital of the company. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other shareholder.
2. The Instrument appointing the proxy, duly completed must be deposited at the company's corporate office not less than 48 hours before the commencement of the meeting (on or before 27<sup>th</sup> September, 2023, 11.00 a.m. IST) a proxy form for AGM is enclosed.
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 such a representative to attend and vote on their behalf at the meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 days' notice in writing is given to the Company.
5. Only registered Members of the Company may attend and vote at the Annual General Meeting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Register of Members and Share Transfer Books will be closed from Saturday, 23<sup>rd</sup> September 2023 to Friday, 29<sup>th</sup> September, 2023 (both days inclusive).
7. Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the Company along with interest accrued, if any to the Investor Education and Protection Fund ('the IEPF'), a fund established under sub-section (1) of section 125.
8. Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("Rules") as amended from time to time all equity shares of the Company on which dividend has not been paid or claimed for seven consecutive years or more be transferred by the Company to Investor Education and Protection Fund ("IEPF"). The Company has also written to the concerned Shareholders intimating them their particulars of the equity shares due for transfer. The Shareholders will be able to claim these equity shares and dividend only from the IEPF Authority by making an online application the details of which are available at [www.iepf.gov.in](http://www.iepf.gov.in).
9. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through E-mail. You can do this by updating your email address with your depository participant.
10. To support the 'Green Initiative' by the Ministry of Corporate Affairs (MCA), members are requested to register their email ids with R&TA to enable the documents to be send electronically. Hard copy of the Annual Report will be supplied to only those members who have not registered their email ids.
11. As per SEBI notification, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market. Members holding shares in dematerialized mode are requested to submit the PAN details to their Depository Participant, whereas Members holding shares in physical form are requested to submit the PAN details to the Company's R&TA.
12. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Pursuant to the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018, no shares can be transferred if it is in physical form w.e.f. 1<sup>st</sup> April, 2019. Members can contact the Company or it's R&TA (Link In Time India Private Ltd) for assistance in this regard. Securities Exchange Board of India has amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereunder, to disallow listed companies from accepting



request for transfer of securities which are held in physical form, with effect from 1st April 2019. The Members who continue to hold shares of listed companies in physical form even after this date, will not be able to lodge the shares with Company / its R & T Agent for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer.

13. In addition to above, pursuant to SEBI Circular no. SEBI/HO/ MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25th January 2022 regarding 'Issuance of Securities in dematerialized form' which is effective from 25th January 2022, in case of Investor Service Requests viz. Issue of duplicate securities certificate, Claim from Unclaimed Suspense Account, Renewal / Exchange of securities certificate, Endorsement, Sub-division / Splitting of securities certificate, Consolidation of securities certificates/folios, Transmission, Transposition, the listed companies shall issue the securities in dematerialized form only. Accordingly, the Company has processed the aforementioned requests by issuance of Letter of Confirmation to the shareholders, for converting their shares to demat form.
14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
15. Members holding shares in physical form and interested in availing nomination facility may obtain necessary application from Company's R&TA. Members holding shares in electronic form may give nomination request to their respective DP directly.
16. For shares held in Physical Form As per SEBI Circular No. SEBI/HO/ MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March 2023 it mandates all the listed Companies to record the PAN, Nomination, KYC details of all the shareholders and Bank Account details of first holder. The KYC letters along with requisite forms were dispatched to all such shareholders holding shares in physical form by Ordinary Post on 31st May 2023. In view of the aforesaid, we request you to submit the requisite Investor Service Request Form(s) along with required supporting documents as stated therein at the earliest. The relevant formats for Nomination and Updation of KYC details viz; Forms ISR -1, ISR-2, ISR-3, SH-13, SH-14 and SEBI circular are available on the RTA website <https://www.linkintime.co.in> >Resources> Downloads> General> Formats for KYC. For shares held in Dematerialized Form Kindly contact your Depository Participant (DP) for registration or updation of email address (es) and/or details of Bank account.
17. In compliance with the provisions of section 108 of the companies act, 2013 and the rules framed there under, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by central depository services limited (CDSL), on all the resolutions set forth in this notice. Electronic copy of the notice of the AGM of the company *inter alia* indicating the process and manner of e-voting along with attendance slip and proxy form is being sent to all the members whose email ids are registered with the company/depositories for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the notice of the AGM of the company *inter alia* indicating the process and manner of e-voting along
18. with attendance slip and proxy form is being sent in the permitted mode. The details and procedures for e-voting are attached with the annual report.
19. The cut-off date (record date) shall be 22<sup>nd</sup> September,2023. Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 22<sup>nd</sup> September,2023 may refer instructions kit attached to the notice for e-voting.
20. The e-voting period commences on Tuesday 26<sup>th</sup> September, 2023 (9.00 IST) and ends on Thursday, 28<sup>th</sup> September, 2023 (5.00 IST). The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a member, he shall not be allowed to change it subsequently. A separate communication is being sent to the Members to avail of the e-voting facility.
21. All relevant documents referred in the Notice shall be open for inspection by the members at the Corporate Office of the Company during the normal business hours (10.30 A.M to 6 P.M) on all working days (except Saturday and Sunday) up to the date of Annual General Meeting of the Company.



22. Members Requiring Information On The Audited Statement Of Profit And Loss For The Year Ended 31st March 2023 And The Balance Sheet As At That Date Are Requested To Write To The Company At Least Seven (7) Days Before The Date Of The Meeting To Enable The Company To Furnish The Information.
23. The Members, who have voted electronically, are not eligible to vote by ballot paper at the meeting. In case, members cast their vote through both the methods the votes cast through e-voting shall prevail and votes cast through ballot paper shall be considered invalid.
24. Mrs. Swati Pritesh Runwal, Practicing Company Secretary is appointed as Scrutinizer to scrutinize the e-voting and ballot process in a fair and transparent manner.
25. The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL within two working days of passing of the resolutions at Annual General Meeting of the Company on 29<sup>th</sup> September, 2023 and communicated to the Stock Exchanges where the shares of the Company are listed.
26. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of business under item no. 3 to 4 set out above are annexed to and forms part of this notice. The relevant details as required Regulation 36(6) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and Secretarial Standards 2 on General Meetings of persons seeking an appointment as a director forms part of Management's Discussion and Analysis, which forms part of Director's Report and members are advised to refer the same.
27. The Shareholder needs to furnish the printed attendance slip along with a valid identity proof such as the PAN card, Passport, Aadhar card or Driving license to enter the AGM hall



**Explanatory Statement**

**(Pursuant to Section 102 of the Companies Act, 2013)**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 & RULES THEREOF INCLUDING AMENDMENTS THEREUNDER AND REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 INCLUDING AMENDMENTS THEREUNDER

**Item No.3 of the Notice**

Directors, Company has appointed the Cost Auditor for the financial year 2023-24. However as per provisions of section 148 of the Companies Act, 2013 and rule 14 of the Companies (Audit and Auditors) Rules, 2014, it required to approve the professional fees, which has decided by the Board of Directors for Cost Audit for the financial year 2023-24. During the year Board has approved the professional fee of Rs.65,000/- plus of out of pocket expenses for cost audit of cost accounts and records maintained by the company. Accordingly your company proposes to ratify the said professional fees of Rs. 65,000/- plus of out of pocket expenses for cost audit by way of an Ordinary Resolution. The Resolution seeks approval of members. None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

**Item No.4 of the Notice**

Section 188 of the Companies Act, 2013 read with Rules 15 of the Companies (Meeting of Board and Powers) Rules, 2014, as amended; prescribe certain procedure for approval of related party transactions. The Regulation 23 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 has also prescribed seeking of shareholder's approval for material related party transactions. Proviso to Section 188 provides that nothing contained in subsection (1) of section 188 applies where transactions are entered in to by the Company in the ordinary course of business other than transactions which are not on arm's length basis.

All the proposed transactions with M/s. Poona Dal and Besan Mills Private Limited, Poona Pulses Private Limited and Parakh and Company (Related Party – As promoters of both entities are common) up to a value of Rs. 200 Crores for sale and purchases of finished goods and raw material during the financial year 2023-24 and till next Annual General Meeting put up for approval of the members. Pursuant to Regulation 23 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the transactions are material in nature and require the approval of the unrelated shareholders of the company by an ordinary resolution.

All the related party transactions were approved by the audit Committee at its respective meetings from time to time and recommended by the Board of Directors to the unrelated shareholders of the company for their approval.

The Board recommends this resolution set out in item no. 4 of this notice for approval of the members

None of the directors and key managerial personnel of the company and their relatives is concerned or interested.

Regd. Office:  
E-2 MIDC, Kurkumbh, Tal- Daund,  
Dist-Pune-413802 Maharashtra, India

Tel-02117-235901  
Fax No.: 0217-235902  
CIN: L15313PN1993PLC070263

Place: Pune  
Date: 12<sup>th</sup> August, 2023

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
POONA DAL AND OIL INDUSTRIES LIMITED**

**Sd/-  
PRADIP P. PARAKH  
CHAIRMAN & MANAGING DIRECTOR  
(DIN: 00053321)**



**PROCEDURE FOR E-VOTING**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide member's facility to exercise their right to vote at the Thirty first Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

**The instructions for members voting electronically are as under:**

- (i) The voting period begins on 26<sup>th</sup> September, 2023 at 9.00 a.m. and ends on 28<sup>th</sup> September, 2023 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22.09.2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Poona Dal And Oil Industries Limited on which you choose to vote.



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

Routemap to the Venue



**DIRECTORS' REPORT**

Your Directors have pleasure in presenting their Thirty First Report together with the Audited Accounts of your Company for the year ended 31<sup>st</sup> March, 2023.

**STATE OF AFFAIRS – SNAPSHOT OF FINANCIAL RESULTS**

As mandated by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2016 with a transition date of 1st April, 2015. The financial statements of the Company for the financial year 2022-2023 have been prepared in accordance with IND AS, prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and the other recognized accounting practices and policies to the extent applicable.

**REVIEW OF PERFORMANCE**

The financial results of the Company for the Accounting period ended March 31, 2023 are presented below

(Rs. In Lakhs)

	<b>2022-2023</b>	2021-2022
Sales	<b>18512.76</b>	24253.11
Profit before tax	<b>156.43</b>	188.35
Profit after tax	<b>116.43</b>	139.85

**COMPANY'S PERFORMANCE**

The segment wise revenue of your Company from operations for the fiscal year 2022-2023 is as follows:

Oil Division: Rs. **172.62** Lakhs.

Agro Division: Rs. **12.51** Lakhs

Highlights of performance of both the segments of the Company are discussed in the Management Discussion and Analysis Report attached as Annexure II to this report.

Your Company generated a profit after tax from operations of Rs **116.43** lakhs as compared with Rs. **139.85** lakhs in the previous year. As there slight decrease in the net profit, the earnings per share of the Company has also been decreased to **2.04** from 2.45 per share for the financial year 2022-2023.

**CHANGE IN SHARE CAPITAL**

During the year under review, there is no change in the promoter's stake of the Company as follows:.

**DIVIDEND**

In order to increase internal generation of funds and with a view to reducing finance costs, your directors have decided no dividend be recommended for the year.

**DIRECTORATE**

In accordance with the provisions of the Companies Act, 2013 and Company's Article Association, Mr. Rakesh V. Singh, Whole Time director retires by rotation and offers himself for re-appointment. Necessary Resolution for re-appointment of directors is being proposed in the ensuing Annual General Meeting.

In compliance with requirement with the Regulation of Securities Exchange Board Of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 details of other directorships, membership in committees of other companies and shareholding in the Company of persons appointed as Directors as on 31<sup>st</sup> March, 2023 are as under:

Name of Director	DIN	Date of Appointment	Qualification	Directorship held in other Cos. in India as on 31.03.2023	Membership of Committees of other Companies in which he is a Director, as on 31.03.2023	No. of Shares held in Companies (including those held by relatives)
Pradip P. Parakh	00053321	30/06/2005	B.Com	NIL	NIL	NIL
Lizy George	09120881	30/06/2021	B. Com	NIL	NIL	NIL
Kewalchand M. Muthiyan	07597879	25/08/2016	B.Com	NIL	NIL	NIL
Rakesh V. Singh	06987619	14/10/2014	B.A.	NIL	NIL	NIL
Ajinkya A. Ghogardare	09123073	30/06/2021	B.Com, CA Final	NIL	NIL	NIL

**EXTRACTS OF ANNUAL RETURN**

The extract of Annual Return in form no. MGT-9 as per Section 134(3) (a) of the Companies Act, 2013 as on 31<sup>st</sup> March, 2023 is attached as Annexure V.

**PARTICULARS OF LOAN, GUARANTEE OR INVESTMENTS**

Loan, guarantees and investments covered under Section 186 of the Companies Act, 2013 forms part of the notes to the financial statements provided in the Annual Report.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

In line with the requirements of the Companies Act, 2013 and the SEBI (LODR), 2015 the Company has formulated a Policy on Related Party Transactions and the same is uploaded on the Company's website: <https://www.pdoil.co.in/Investor>. Details of Related Party Transactions are given in AOC-2 as **Annexure-I**.

**NOMINATION AND REMUNERATION POLICY**

The Company has formulated and adopted the Nomination and Remuneration Policy in accordance with the provisions of the Companies Act, 2013 read with the Rules made there under and the Listing Regulations.

The Nomination and Remuneration Policy can be accessed on the website of the Company <https://www.pdoil.co.in/Investor>



## DEPOSITS

The Company does not accept any deposits from public.

## INSURANCE

The Company has taken insurance cover for its assets to the extent required.

## MANAGEMENT DISCUSSION AND ANALYSIS

A separate report on the Management Discussion and Analysis is attached as a part of the Annual Report.

## CORPORATE GOVERNANCE

Effective corporate governance is necessary to retain the trust of stakeholders and to achieve business success. Corporate governance is about commitment to values and ethical business conduct. It is about how an organization is managed. It includes its corporate and other structures, its culture, policies and the manner in which it deals with various stakeholders. As shareholders across the globe evince keen interest in the practices and performance of companies, corporate governance has emerged at the center stage of the way the corporate world functions. Corporate governance is vital to enable companies to compete globally in a sustained manner and let them flourish and grow.

A separate Report on Corporate Governance is attached and forms part of the Annual Report. The Auditors' Certificate regarding compliance of the conditions of Corporate Governance is also annexed.

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013, the Directors confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

- Conservation of Energy: - The conservation measures have been implemented wherever possible. The Company is making sincere efforts towards conservation of energy through improved operational methods and by all possible means. The Information as per Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 relating to conservation of energy is forming part of this report and annexed as Annexure III.
- Technology Absorption – The Company has not availed of imported technology but has setup Laboratory and Quality Control Department to ensure the quality of different products manufactured. The Company has carried out Research & Development in process developments to minimize energy consumption.



- Foreign Exchange earnings and outgo – During the year under review, no foreign exchange earnings and outgo.

#### **PARTICULARS OF EMPLOYEES**

None of the employees of the Company was in receipt of remuneration as specified in Section 134 of the Companies Act, 2013, read with Companies (Particulars of Employees) Rules, 1975

#### **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. The aim of the policy is to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. All employees (permanent, contractual, temporary, trainees) are covered under the said policy. An Internal Complaints Committee (ICC) has also been set up to redress complaints received on sexual harassment. No complaint was pending at the beginning of the year and none was received during the year.

#### **STATUTORY AUDITORS**

Pursuant to Section 139 of the Companies Act, 2013, the Board of Directors recommended to appoint M/s. Bharat Shah & Associates, Chartered Accountant, Pune (Firm Reg. No. 122100W) as a Statutory Auditor of the Company for a period of 3 year w.e.f. 30th September, 2022 which had been approved by the members of the company in the last Annual General Meeting. Your Company has received necessary certificate from them confirming that their appointment, if made, will be in accordance with the provisions of the Companies Act, 2013 and rules made there under.

#### **COST AUDITORS**

Pursuant to Section 148(1) of Companies Act, 2013 and Cost Records and Audit Rules, 2014, The Company had appointed M/s. M. R. Pandit and Associates as a Cost Accountant for a financial year 2023-24 on such Remuneration as may be decided by the Board of Directors from time to time and submitted Cost Audit Report to Central Government.

#### **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s. Trupti Chendake and Associates as a Secretarial Auditor Practicing Company Secretary, for conducting Secretarial Audit of the Company for the financial year 2023. The Secretarial Audit Report for the financial year ended 31<sup>st</sup> March, 2023 is annexed herewith as Annexure IV. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

#### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE**

There were no significant and material orders passed by Regulators or Courts or Tribunals which would impact the going concern status of the Company.

#### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no significant material changes and commitments between and at the end of the financial year to the date on which the financial statement has been made.

#### **RISK MANAGEMENT POLICY IMPLEMENTATION**

Your Company's risk management is embedded in the business processes.



#### VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

#### CREDIT RATING

In absence of any kind of loan facility from any bank there is no question of Rating in this financial year.

#### GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. No fraud has been reported by the Auditors to the Audit Committee or the Board.
5. No change in the nature of business of the Company during the year.
6. No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this Report.

#### CAUTIONARY STATEMENT

The statements made in this Directors' Report and Management Discussion and Analysis Report describing the Company's objectives, projections, outlook, expectations and others may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ from expectations those expressed or implied. Important factors that could make difference to the Company's operations include change in government policies, global market conditions, import-export policy, foreign exchange fluctuations, financial position, raw material availability, tax regimes and other ancillary factors

#### ACKNOWLEDGEMENTS

The Directors wish to convey their appreciation to all of the Company's employees for their enormous personal efforts as well as their collective contribution to the Company's record performance. The Directors would also like to thank the shareholders, customers, dealers, suppliers, bankers, Government and all other business associates for the continuous support given by them to the Company and their confidence in the management.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Place: Pune  
Date: 12<sup>th</sup> August, 2023

Sd/-  
**PRADIP PARAKH**  
(DIN: 00053321)  
CHAIRMAN & MANAGING DIRECTOR



## ANNEXURE I TO THE DIRECTOR'S REPORT

## FORM AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered 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 transactions under third proviso thereto.

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

## a) Name(s) of the related party and nature of relationship:

Poona Dal and Besan Mills Private Limited	Enterprises on which significant influence is exercised by having common promoters
Poona Pulses Private Limited	
Parakh and Company (Partnership Firm)	Enterprises on which significant influence is exercised by having common promoters

Transactions carried out with related parties referred to above:

Sr. No.	Particulars of Transactions	Amount (Rs. crores)
1	Poona Dal and Besan Mills Private Limited	
	Purchase	30.85
	Sale	5.51
	Total	36.36

- b) Duration of the contracts / arrangements/transactions: Arrangement if any made will be for period not exceeding one year that is 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.
- c) Salient terms of the contracts or arrangements or transactions including the value, if any: On Arm's Length basis as far as possible tune with the market parameters; in the beneficial interest of the company
- d) Justification for entering into such contracts or arrangements or transactions: it's out of day to day business requirements.
- e) Date(s) of approval by the Board: 28<sup>th</sup> May,2022
- f) Amount paid as advances, if any: NIL
- g) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: 30th September,2022

## 2. Details of material contracts or arrangement or transactions not at arm's length basis:

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

For and on behalf of the Board of Director(s)  
POONA DAL AND OIL INDUSTRIES LIMITED

Sd/-  
Pradip P. Parakh  
Managing Director  
(DIN: 00053321)

Sd/-  
Rakesh V. Singh  
Director  
(DIN: 06987619)

Place: Pune  
Date: 12<sup>th</sup> August, 2023



## ANNEXURE II TO THE DIRECTOR'S REPORT

## Total energy consumption &amp; energy consumption per unit of production as per Form – A

	As at 31.03.2023	As at 31.03.2022
<b>A. POWER AND FUEL CONSUMPTION:</b>		
<b>1 Electricity</b>		
a) Purchased	95502	266055
Unit-KWH		
Rs. Lakhs	18.40	40.78
MD and other Charges		
Charges	18.40	40.78
Rate/Unit Rs.	19.27	15.33
<b>2 Coal</b>		
Quantity-MTS	Nil	Nil
Total Cost Rs. Lakhs	Nil	Nil
Average Rate -Rs./MTS	Nil	Nil
<b>3 Others</b>		
Quantity-MTS	Nil	Nil
Total Cost Rs. Lakhs	Nil-	Nil
Average Rate -Rs./MTS	Nil	Nil
<b>B. CONSUMPTION PER UNIT OF PRODUCTION:</b>		
Electricity-KWH	27.51 Kwh/MT	45.01 Kwh/MT
Coal	-	-
Others	-	-



**ANNEXURE III TO THE DIRECTOR'S REPORT**

**FORM NO. MR 3**

**SECRETARIAL AUDIT REPORT**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]  
For the financial year ended 31<sup>st</sup> March, 2023

To,

The Members,  
POONA DAL & OIL INDUSTRIES LIMITED,  
E-2, Kurkumbh, MIDC, Tai-Daund,  
Dist-Pune 413802

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by POONA DAL & OIL INDUSTRIES LIMITED (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and the Registrar and Transfer Agents and also the information provided by the Company, its officers, agents and authorized representatives along with the certificate(s) of compliance(s) received from the respective consultants during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2023 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 thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; and
  - c. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015
- v. The following laws / regulations / guidelines, though prescribed by the Government in the format of Secretarial Audit Report, were not applicable to the Company during the audit period:
  - a. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - d. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and



- g. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- vi. Other laws specifically applicable to the Company along with their notifications, circulars & regulations as amended till date:
  - a. The Essential Commodities Act, 1955
  - b. Food, Safety and Standards Act, 2006 and Food Safety and Standards Rules, 2011
  - c. Legal Metrology Act, 2009
  - d. The Air (Prevention & Control of Pollution) Act, 1986
  - e. The Environment (Protection) Act, 1986
  - f. The Water (Prevention & Control of Pollution) Act, 1974

I further report that adequate systems and processes are in place in the Company to monitor and ensure compliance with general laws like labor laws, finance laws and tax laws.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India

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

I 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.

The company is advised to file POSH returns within due date and comply accordingly

Majority decision of the Board of Directors is carried through and are captured and recorded as part of the minutes. There were no dissenting views.

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

I further report that during the audit period there were no specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines etc. having a major bearing on the Company's affairs.

For and on behalf of Trupti Chendake & Associates,  
Company Secretaries

Sd/-  
Trupti Anandrao Chendake  
Practicing Company Secretary  
FCS: 11169  
C.P. No. 14346  
UDIN: F011169E000848544

Date : 23<sup>rd</sup> August, 2023  
Place : Pune

Note:

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



**Annexure A to Secretarial Audit Report**

To,

The Members,  
POONA DAL & OIL INDUSTRIES LIMITED,  
E-2, Kurkumbh, MIDC, Tal-Daund,  
Dist-Pune 413802

Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to POONA DAL & OIL INDUSTRIES LIMITED ('the Company') is the responsibility of the management of the Company. My examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. My responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to me by the Company, along with explanations where so required.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to me. I believe that the processes and practices I followed, provides a reasonable basis for my opinion for the purpose of issue of the Secretarial Audit Report.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
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 and on behalf of Trupti Chendake & Associates,  
Company Secretaries

Sd/-  
Trupti Anandrao Chendake  
Practicing Company Secretary  
FCS: 11169  
C.P. No. 14346  
UDIN: F011169E000848544

Date : 23<sup>rd</sup> August, 2023  
Place : Pune



## ANNEXURE IV TO THE DIRECTOR'S REPORT

**EXTRACT OF ANNUAL RETURN As on financial year ended 31-03-2021**  
**[Pursuant to Section 92(3) of the Companies act, 2013 read with**  
**[The Companies (Management and Administration) Rules, 2014]**  
**FORM NO. MGT-9**

**A. REGISTRATION AND OTHER DETAILS:**

<b>CIN:-</b>	<b>L15313PN1993PLC070263</b>
<b>Registration Date:</b>	<b>01.01.1993</b>
<b>Name of the Company:</b>	<b>Poona Dal and Oil Ind.Ltd.</b>
<b>Category / Sub-Category of the Company</b>	<b>Public Company; Limited by shares</b>
<b>Address of the Registered office and contact details:</b>	<b>E-2, Kurkumbh, MIDC, Tal-Daund, Dist-Pune 413802</b>
<b>Whether listed company</b>	<b>Listed</b>
<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	<b>Link In Time India Private Ltd C 101,247 Park, L B S Marg, Vikhroli west, Mumbai- 400083</b>

**B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
a.	Edible oil	10402	93.30
b.	Pulses	10613	6.70

**C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held
a	N.A.	N.A.	N.A.	N.A.

**D. SHARE HOLDING PATTERN****i) Category-wise Share Holding**

Category of Shareholders	Shareholding at the beginning of the year 2022				Shareholding at the end of the year 2023				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Shareholding of Promoter and Promoter Group									
[1] Indian									
(a) Individuals / Hindu Undivided Family	4017219	0	4017219	70.38	4017219	0	4017219	70.38	0.00
(b) Central Government / State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c) Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
(d) Any Other (Specify)									
Sub Total (A)(1)	4017219	0	4017219	70.38	4017219	0	4017219	70.38	0.00
[2] Foreign									
(a) Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0.00



Category of Shareholders	Shareholding at the beginning of the year 2022				Shareholding at the end of the year 2023				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(b) Government	0	0	0	0.00	0	0	0	0.00	0.00
(c) Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(d) Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0.00
(e) Any Other (Specify)									
Sub Total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	4017219	0	4017219	70.38	4017219	0	4017219	70.38	0.00
(B) Public Shareholding									
[1] Institutions:									
(a) Mutual Funds / UTI	0	0	0	0.00	0	0	0	0.00	0.00
(b) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(c) Alternate Investment Funds	0	0	0	0.00	0	0	0	0.00	0.00
(d) Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00
(e) Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0.00
(f) Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
(g) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(h) Provident Funds/ Pension Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i) Any Other (Specify)									
Sub Total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
[2] Central Government/ State Government(s)/ President of India									
Sub Total (B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
[3] Non-Institutions									
(a) individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh.	720022	608940	1328962	23.28	728436	602640	1331076	23.32	0.04
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	151444	21100	172544	3.02	161033	21100	182133	3.19	0.17
(b) NBFCs registered with RBI	0	0	0	0.00	0	0	0	0.00	0.00
(d) Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0.00	0	0	0	0.00	0.00
(c) Any Other (Specify)									
IEPF	115200	0	115200	2.02	115200	0	115200	2.02	0.00
Hindu Undivided Family	37005	800	37805	0.66	37344	800	38144	0.67	0.01
Non Resident Indians (Non Repat)	935	0	935	0.02	811	0	811	0.14	-0.13
Non Resident Indians (Repat)	12419	0	12418	0.22	7970	0	7970	0.14	-0.08
Clearing Member	6400	0	6400	0.11	20	0	20	0.00	-0.11
Bodies Corporate	16816	0	16816	0.29	8127	0	8127	0.14	-0.15
Sub Total (B)(3)	1060241	630840	1691081	29.63	1812351	624540	2436891	29.63	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	1060241	630840	1691081	29.63	1812351	624540	2436891	29.63	0.00
Total (A)+(B)	5077160	630840	5708000	100.00	5089460	624540	5708000	100.00	0.00
(C) Non Promoter - Non Public									
(C1) Shares Underlying DRs									
[1] Custodian/DR Holder	0	0	0	0.00	0	0	0	0.00	0.00



Category of Shareholders	Shareholding at the beginning of the year 2022				Shareholding at the end of the year 2023				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(C2) Shares Held By Employee Trust [2] Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014); Total (A)+(B)+(C)	0	0	0	0.00	0	0	0	0.00	0.00
	5077160	630840	5708000	100.00	5083460	624540	5708000	100.00	

ii) Shareholding of promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the Year - 2022			Shareholding at the end of the Year - 2023			% changes in share holding during the year
		No. of Shares	% of total Shares of the company	% of shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of shares Pledged/encumbered to total shares	
1	Sudarshanbai Deepchand Parakh	1755179	30.75	0.00	1755179	30.75	0.00	0.00
2	Sujit Deepchand Parakh	745810	13.07	0.00	745810	13.07	0.00	0.00
3	Deepchand Kesharchand Parakh	614810	10.77	0.00	614810	10.77	0.00	0.00
4	Sunil Deepchand Parakh (HUF)	321110	5.63	0.00	321110	5.63	0.00	0.00
5	Rajashree Sunil Parakh	293710	5.15	0.00	293710	5.15	0.00	0.00
6	Sunil Deepchand Parakh	286600	5.02	0.00	286600	5.02	0.00	0.00
	Total	4017219	70.38	0.00	4017219	70.38	0.00	0.00

iii) Change in Promoter's Shareholding (Please specify, if there is change)

Sr No	Name & Type of Transaction	Shareholding at the beginning of the year - 2022		Transactions during the year		Cumulative Shareholding at the end of the year - 2023	
		No. of Shares Held	% of Total Shares of the Company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of the Company
1	SUDARSHANBAI DEEPCHAND PARAKH AT THE END OF THE YEAR	1755179	30.7495			1755179 1755179	30.7495 30.7495
2	SUJIT DEEPCHAND PARAKH AT THE END OF THE YEAR	745810	13.0660			745810 745810	13.0660 13.0660
3	DEEPCHAND KESHARCHAND PARAKH AT THE END OF THE YEAR	614810	10.7710			614810 614810	10.7710 10.7710
4	SUNIL DEEPCHAND PARAKH (HUF) AT THE END OF THE YEAR	321110	5.6256			321110 321110	5.6256 5.6256
5	RAJASHREE SUNIL PARAKH AT THE END OF THE YEAR	293710	5.1456			293710 293710	5.1456 5.1456
6	SUNIL DEEPCHAND PARAKH Transfer Transfer AT THE END OF THE YEAR	286600	5.0210	30 Jun 2022 23 Sep 2022	(300) 300	286600 286300 286600 286600	5.0210 5.0158 5.0210 5.0210

- Note: 1. Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 5708000 Shares.  
2. The details of holding has been clubbed based on PAN.  
3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.



iv) Shareholding pattern of top ten Shareholders (other than Directors, promoters and Holders of GDRs and ADRs):

Sr No	Name & Type of Transaction	Shareholding at the beginning of the year - 2022		Transactions during the year		Cumulative Shareholding at the end of the year - 2023	
		No. of Shares Held	% of Total Shares of the Company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of the Company
1	SUNIL DEEPCHAND PARAKH Transfer Transfer AT THE END OF THE YEAR	286600	5.0210	30 Jun 2022 23 Sep 2022	(300) 300	286600 286300 286800 286600	5.0210 5.0158 5.0210 5.0210
2	SUJIT DEEPCHAND PARAKH AT THE END OF THE YEAR	745810	13.0660			745810 745810	13.0660 13.0660
3	INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY MINISTRY OF CORPORATE AFFAIRS AT THE END OF THE YEAR	115200	2.0182			115200 115200	2.0182 2.0182
4	SANGEETHA S AT THE END OF THE YEAR	74000	1.2964			74000 74000	1.2964 1.2964
5	LINCOLN P COELHO AT THE END OF THE YEAR	30000	0.5256			30000 30000	0.5256 0.5256
6	HANSIL PATEL AT THE END OF THE YEAR	21100	0.3697			21100 21100	0.3697 0.3697
7	RASHMI NAVINBHAI MEHTA Transfer Transfer Transfer Transfer Transfer Transfer AT THE END OF THE YEAR	19801	0.3469	08 Apr 2022 15 Apr 2022 29 Apr 2022 06 May 2022 13 May 2022 31 Mar 2023	80 1500 (4000) 114 25 40	19801 19681 21381 17381 17495 17520 17560 17560	0.3469 0.3483 0.3746 0.3045 0.3065 0.3069 0.3076 0.3076
8	DEVENDRA SURANA AT THE END OF THE YEAR	16503	0.2891			16503 16503	0.2891 0.2891
9	N K MALLIGA Transfer Transfer AT THE END OF THE YEAR	11140	0.1952	20 Jan 2023 27 Jan 2023	210 420	11140 11350 11770 11770	0.1952 0.1988 0.2062 0.2062
10	AMRIKSINGH NAGPAL Transfer AT THE END OF THE YEAR	0	0.0000	31 Mar 2023	11200	0 11200 11200	0.0000 0.1962 0.1962
11	KAMLA GOBINDRAM JOTWANI AT THE END OF THE YEAR	10000	0.1752			10000 10000	0.1752 0.1752

- Note: 1. Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 5708000 Shares.  
 2. The details of holding has been clubbed based on PAN.  
 3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.



**Shareholding of Directors and Key Managerial Personnel:**

Sr. No	Name	Shareholding at the Beginning of the Year			Cumulative Shareholding at the end of the Year			
		No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/ Decreasing in shareholding	Reason	No. of shares	% of total Shares of the company
	NIL							

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

	NIL	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year:				
● Addition				
● Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)	Nil	Nil	Nil	Nil

**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

Sr.no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Pradip P Parakh	Rakesh Singh	
1	Gross salary	600,000	261,200	861,200
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961			
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit			
	- others, specify...			
5	Others, please specify	-	-	-
	Total (A)			
	Ceiling as per the Act			

**B. Remuneration to other directors:**

Particulars of Remuneration	Name of Directors Manager	Total Amount
1. Independent Directors	Nil	Nil
● 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		
Overall Ceiling as per the Act		

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sr No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Company Secretary	CFO	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	300,000	250,200	550,200
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission- as % of profit- others, specify...	-	-	-
	Others, please specify			
	Total			



**PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the	Brief Description Companies Act	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]	Authority [RD / NCLT/ COURT]
Penalty Punishment Compounding			Nil		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty Punishment Compounding			Nil		



## ANNEXURE V TO THE DIRECTOR'S REPORT

## REPORT ON MANAGEMENT'S DISCUSSIONS AND ANALYSIS

## ● MANAGEMENT DISCUSSION AND ANALYSIS

## INDIAN ECONOMY:

In general, global economic shocks in the past were severe but spaced out in time. This changed in the third decade of this millennium. At least three shocks have hit the global economy since 2020. It all started with the pandemic-induced contraction of the global output, followed by the Russian-Ukraine conflict leading to a worldwide surge in inflation. Then, the central banks across economies led by the Federal Reserve responded with synchronized policy rate hikes to curb inflation. The rate hike by the US Fed drove capital into the US markets causing the US Dollar to appreciate against most currencies. This led to the widening of the Current Account Deficits (CAD) and increased inflationary pressures in net importing economies. The rate hike and persistent inflation also led to a lowering of the global growth forecasts for 2022 and 2023 by the IMF in its October 2022 update of the World Economic Outlook. The frailties of the Chinese economy further contributed to weakening the growth forecasts. Slowing global growth apart from monetary tightening may also lead to a financial contagion emanating from the advanced economies where the debt of the non-financial sector has risen the most since the global financial crisis. With inflation persisting in the advanced economies and the central banks hinting at further rate hikes, downside risks to the global economic outlook appear elevated. The Indian economy, however, appears to have moved on after its encounter with the pandemic, staging a full recovery in FY22 ahead of many nations and positioning itself to ascend to the pre-pandemic growth path in FY23. Yet in the current year, India has also faced the challenge of reining in inflation that the European strife accentuated. Measures taken by the government and RBI, along with the easing of global commodity prices, have finally managed to bring retail inflation below the RBI upper tolerance target in November 2022. However, the challenge of the depreciating rupee, although better performing than most other currencies, persists with the likelihood of further increases in policy rates by the US Fed. The widening of the CAD may also continue as global commodity prices remain elevated and the growth momentum of the Indian economy remains strong. The loss of export stimulus is further possible as the slowing world growth and trade shrinks the global market size in the second half of the current year. Despite these, agencies worldwide continue to project India as the fastest-growing major economy at 6.5-7.0 per cent in FY23. These optimistic growth forecasts stem in part from the resilience of the Indian economy seen in the rebound of private consumption seamlessly replacing the export stimuli as the leading driver of growth. The uptick in private consumption has also given a boost to production activity resulting in an increase in capacity utilisation across sectors. The rebound in consumption was engineered by the near-universal vaccination coverage overseen by the government that brought people 2 Economic Survey 2022-23 back to the streets to spend on contact-based services, such as restaurants, hotels, shopping malls, and cinemas, among others. The world's second-largest vaccination drive involving more than 2 billion doses also served to lift consumer sentiments that may prolong the rebound in consumption. Vaccinations have facilitated the return of migrant workers to cities to work in construction sites as the rebound in consumption spilled over into the housing market. This is evident in the housing market witnessing a significant decline in inventory overhang to 33 months in Q3 of FY23 from 42 months last year. The Capital Expenditure (Capex) of the central government, which increased by 63.4 per cent in the first eight months of FY23, was another growth driver of the Indian economy in the current year, crowding in the private Capex since the January-March quarter of 2022. On current trend, it appears that the full year's capital expenditure budget will be met. A sustained increase in private Capex is also imminent with the strengthening of the balance sheets of the Corporates and the consequent increase in credit financing it has been able to generate. A much-improved financial health of well-capitalised public sector banks has positioned them better to increase the credit supply. Consequently, the credit growth to the Micro, Small, and Medium Enterprises (MSME) sector has been remarkably high, over 30.6 per cent, on average during Jan-Nov 2022, supported by the extended Emergency Credit Linked Guarantee Scheme (ECLGS) of the Union government. The increase in the overall bank credit has also been influenced by the shift in borrower's funding choices from volatile bond markets, where yields have increased, and external commercial borrowings, where interest and hedging costs have increased, towards banks. If inflation declines in FY24 and if real cost of credit does not rise, then credit growth is likely to be brisk in FY24

## IV. INDUSTRY OVERVIEW:

## Strengths:

1. **Essential Consumer Product:** Edible oil is a staple in every household and is a necessary component of daily diets. This consistent demand provides stability to the industry.



- 2. Diverse Product Range:** The industry offers a wide variety of edible oils, including olive oil, sunflower oil, soybean oil, palm oil, etc., catering to different consumer preferences and health considerations.
- 3. Global Trade Opportunities:** Edible oil is a globally traded commodity, leading to export opportunities for producing countries and import opportunities for consuming countries.
- 4. Technological Advancements:** The industry has benefited from technological advancements in production, processing, and packaging, leading to increased efficiency and improved quality.
- 5. Health and Nutrition Trends:** Growing awareness of health-conscious diets has led to increased demand for healthier oil options like olive oil and avocado oil.

**Weaknesses:**

- 1. Price Volatility:** Edible oil prices can be highly volatile due to factors like crop yields, weather conditions, geopolitical issues, and currency fluctuations.
- 2. Environmental Concerns:** The production of certain edible oils, such as palm oil, has been associated with deforestation, biodiversity loss, and environmental degradation, leading to negative public perception.
- 3. Quality Control Challenges:** Ensuring consistent quality can be a challenge due to variations in raw materials, production processes, and storage conditions.
- 4. Health Considerations:** While some oils are perceived as healthy, others are considered less healthy due to their saturated fat content. This can affect consumer choices and industry reputation.
- 5. Competition:** The industry is highly competitive, with both large multinational corporations and smaller local players vying for market share. This can lead to price wars and reduced profit margins.

**Opportunities:**

- 1. Health and Wellness Trend:** Increasing consumer awareness about health and wellness presents an opportunity to market and promote healthier oil options, such as those rich in omega-3 fatty acids or low in saturated fats.
- 2. Innovation in Product Development:** Developing innovative products like infused oils, fortified oils, and blends can attract a broader consumer base and cater to evolving tastes.
- 3. Emerging Markets:** Growing economies and changing dietary habits in emerging markets provide untapped growth opportunities for edible oil consumption.
- 4. Sustainable Production Practices:** Adopting sustainable and environmentally friendly practices in oil production can enhance the industry's reputation and appeal to eco-conscious consumers.
- 5. E-commerce and Direct-to-Consumer Sales:** Online platforms provide a direct avenue for reaching consumers, enabling easier marketing and distribution of specialized oil products.

**Threats:**

- 1. Regulatory Changes:** Changes in food safety and labeling regulations can impact production processes, packaging, and marketing strategies.
- 2. Health Concerns:** Negative perceptions about the health effects of certain oils, such as those high in trans fats, can lead to decreased consumption and demand.
- 3. Substitute Products:** Consumers might opt for alternative cooking options, such as butter or ghee, which can affect the demand for edible oils.
- 4. Geopolitical Instability:** Political and economic instability in major producing or consuming regions can disrupt the supply chain and lead to price fluctuations.
- 5. Consumer Preferences:** Rapid shifts in consumer preferences, such as a sudden shift towards plant-based diets, can impact the demand for different types of edible oils.

● **Internal control systems and their adequacy**

The Company has adequate internal control systems with appropriate controls and checks. Effective measures are taken to ensure that all assets of the Company are protected and all transactions are recorded in conformity with accepted accounting principles. As stated in the report of the board, it is implementation of systems, particularly cost