

# **INTEGRATED PROTEINS LIMITED**

**20th Annual Report  
2012 - 2013**

# INTEGRATED PROTEINS LIMITED

## BOARD OF DIRECTORS

Arvind K. Shah, Chairman & Managing Director

● Vinod P. Mehta ● Chandrasinh Udeshi ● Piyush C. Vora ● Rajesh H. Dhruva

## AUDITORS

**M/s. D. S. Varia & Co.**

Chartered Accountants

“CA House”, 3rd Floor, Walkeshwari Nagari,  
Jamnagar - 361 008.

## BANKERS

● Corporation Bank ● Axis Bank

## REGISTERED OFFICE

CITY POINT,  
Opp. Town Hall, Jamnagar - 361 001.  
Gujarat - India.

## FACTORY

Survey No. 3,  
Village : Dhichada, Dist. Jamnagar,  
Gujarat - India.

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## TWENTIETH ANNUAL GENERAL MEETING

Date : 27th September, 2013 Friday  
Time : 11:00 a.m.  
Place : Registered Office of the Company,  
City Point, Opp. Town Hall,  
Jamnagar - 361 001.

# INTEGRATED PROTEINS LIMITED

## NOTICE

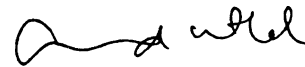
Notice is hereby given that the Twentieth Annual General Meeting of the Members of the Company will be held on Friday, 27th day of September, 2013 at 11:00 a.m. at the Registered Office of the Company situated at City Point, Opp. Town Hall, Jamnagar, to transact the following business:

### Ordinary Business :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and Statement of Profit & Loss Account for the year ended on that date together with the Auditors and Directors' Report thereon.
2. To appoint Director in place of Shri Rajeshbhai Dhruv, who is liable to retire by rotation and being eligible, offers himself for reappointment.
3. To reappoint, the retiring auditors M/s. D. S. Varia & Co., Chartered Accounts, as auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

Date : **24/05/2013**  
Place : **Jamangar**

By order of the Board of Directors  
For, **INTEGRATED PROTEINS LIMITED,**



(**ARVIND K. SHAH**)  
Chairman & Managing Director

### NOTES :-

1. A member entitled to attend and vote at the Annual General Meeting (the Meeting) is entitled to appoint a proxy to attend and vote on a poll instead of him self and the proxy need not be a member of the Company. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of the Meeting.
2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
3. Shri Rajeshbhai Dhruv, Director, is liable to retire by rotation, and being eligible offers himself for reappointment.
4. 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.
5. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send the share certificates to the Company's Registrars and Transfer Agents, M/s. Cameo Corporate Services Ltd. for consolidation into a single folio.
6. The Register of Members and Transfer Books will be closed from September 21, 2013 to September 26, 2013 (inclusive of both days) for determining the names of Members eligible for dividend on Equity Shares, if approved at the Meeting.
7. We request members to update your email address with your depository participant to ensure that the annual report and other documents reach you on your preferred email.

# INTEGRATED PROTEINS LIMITED

## Details of Director seeking reappointment at the Annual General Meeting

Director's Name	Shri Rajeshbhai Hasubhai Dhruv
Date of Birth	20 <sup>th</sup> October, 1955
Date of Appointment as Director in Company	29 <sup>th</sup> April, 1993
Qualification	Chartered Accountant
Experience in specific functional area	Being professionally qualified in the field of accounts and finance, he has developed expertise financial & strategic management
Directorship held in other public limited Indian Companies (excluding Directorship in Intergrated Proteins Limited)	NIL
Membership / Chairmanship of Committees public limited Indian Companies (excluding Membership / Chairmanship of Committees in Integrated Proteins Limited)	NIL

# INTEGRATED PROTEINS LIMITED

## REPORT OF THE BOARD OF DIRECTORS

To,  
The Members of the Company,

Your Directors have pleasure in presenting their Twentieth Annual Report together with audited accounts of the Company for the year ended on 31st March, 2013.

### FINANCIAL RESULTS :

PARTICULARS	2012-13 (Amount in Rs.)	2011-12 (Amount in Rs.)
Total Income	2390882.84	1091426.23
Depreciation & Amortization	223036.63	235093.00
Other Expenses	536582.00	364676.00
Profit / (Loss) Before Tax (PBT)	1606116.67	2119324.61
Taxation	Nil	Nil
Profit/(Loss) After Tax (PAT)	1606116.67	2119324.61
Balance Carried forward to the Balance Sheet	(13133966.06)	(14740082.73)

### DIVIDEND:-

With a view of accumulated losses, your Directors regret for their inability to recommend any dividend for the year under Report.

### REVIEW OF PERFORMANCE AND BUSINESS PROSPECTS:-

The Company has not carried the operational activities during the year under report. However, the Company has earned other income of Rs. Rs.23,90,882.84, from interests, godown rent and other extra - ordinary items. Further, the Company reported Net Profit of Rs.16,06,116.67/- as compared to the Net Profit of Rs.21,19,324.61 of the previous year 2011-12.

### LISTING FEES :-

Members are aware that the shares of the Company are listed on BSE Ltd, Mumbai. The Company has paid listing fees of Stock Exchange within prescribed time.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

As the Company is not carrying out any operations during the year, the particulars relating to conservation of energy as prescribed under Section 217 (1) (e) are not required to be disclosed. The Company is making attempts to minimize the consumption of energy at its administrative office. The Company has neither incurred any expenditure nor generated income in foreign currency during the year under review. The Company has not acquired any technology during the year.

### EMPLOYEES DETAILS :

There are no employees in the Company drawing remuneration more than Rs. 5 Lacs per month or 60 Lacs per annum, the limits specified in the Companies (Particulars of Employees) Rules, 1975 as amended by the Companies (Particulars of Employees) (Amendment) Rules, 2011.

# INTEGRATED PROTEINS LIMITED

## **DIRECTORS:**

Shri Rajeshbhai Dhruv, Director, who is liable to retire by rotation, offers himself for reappointment.

## **DEMATERILISATION OF SHARES OF THE COMPANY :**

The securities of the Company are admitted in Central Depository Services (India) Ltd (CDSL) and National Securities Depository Limited (NSDL). The ISIN allotted to the equity shares of the Company is INE177M01013. Members are requested to contact their respective depository participant for dematerialization of shares held by them.

## **AUDITORS :**

M/s. D S Varia & Co., Chartered Accountants, Jamnagar retiring Auditors of the Company, being eligible for reappointment, offers themselves for reappointment. Members are requested to reappoint them as auditors of the Company to hold office from the conclusion of ensuing General Meeting until the conclusion of the next Annual General Meeting of the Company, and to fix their remuneration.

## **REPLY TO AUDITORS' REMARKS:**

Auditors have observed that the going concern status of the Company is affected due to sale of plant & machineries. The Board would like to clarify that the management had already explored the new avenues of business and in the coming years, the Company will regain its operations & profitability. Further, as regards to loans taken from some parties, the necessary actions are already in progress for final settlement of repayment of loans.

## **DIRECTORS' RESPONSIBILITY STATEMENT :**

In accordance with the provisions of section 217(2AA) of the Companies Act, 1956, your Directors state:

- (a) that in preparation of the annual accounts, the applicable accounting standards have been followed;
- (b) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- (c) that the Directors have 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) that the Directors have prepared the annual accounts on a going concern basis and the Company had already started exploring new avenues of business

# INTEGRATED PROTEINS LIMITED

## **CORPORATE GOVERNANCE :**

Your Company has always made efforts at its best to adhere to with provisions of Corporate Governance as stipulated by the SEBI in its full spirit. A detailed report on Corporate Governance is attached to this Report. Further a Certificate obtained from M/s D S Varia & Co., Chartered Accountants, & the Statutory Auditors of the Company, is annexed to this Report about the compliance of Corporate Governance.

## **SECRETARIAL AUDIT:**

As directed by the Securities and Exchange Board of India (SEBI), Secretarial Audit has been carried out at the specified periodicity by M/s. MJP Associates, Company Secretaries, Rajkot. The findings of the Secretarial Audit Report were satisfactory.

## **ACKNOWLEDGEMENT:**

We acknowledge with the contribution made by the employees and bankers in the past years and hope to have the same support in forthcoming years also.

Date : 24/05/2013  
Place : Jamangar

By order of the Board of Directors  
For, **INTEGRATED PROTEINS LIMITED,**



**(ARVIND K. SHAH)**  
Chairman & Managing Director

# INTEGRATED PROTEINS LIMITED

## ANNEXURE 'B' TO THE DIRECTORS' REPORT MANAGEMENT DISCUSSION AND ANALYSIS

### SEGMENTS

The Company does not have multiple segments and hence, no comments required under this heading.

### PERFORMANCE

The Company has not carried the operational activities during the year under report. Further, the total income reported by the Company amounted to Rs.23,90,882.84 which was earned in the from interest, godown rent and other extra - ordinary items. Further, the Company reported Net Profit of Rs.16,06,116.67/- as compared to the Net Profit of Rs.21,19,324.61 of the previous year 2011-12.

### INTERNAL AUDIT SYSTEM

Your Company has implemented adequate systems of internal control to ensure that all assets are safeguarded and protected against loss from any unauthorized use or dispositions and all transactions are authorised, recorded and reported correctly. The Company has also implemented system to adhere the compliance with all laws including the Companies Act, 1956, Listing Agreement, directions issued by the Securities and Exchange Board of India, labour laws, tax laws etc. It also aimed at improvement in financial management, and investment policy. The system ensures appropriate information flow to facilitate effective monitoring. A qualified and independent Audit Committee of the Board of Directors also reviews the internal control system and its impacts on improvement of overall performance of the Company.

### OUTLOOK FOR 2013-14

As you are aware that the Company has ceased the operating activities and the financial results of the Company indicates the loss made by the Company. However, your directors assure that they will make all the efforts to minimize and recover the losses as early as possible.

### CAUTIONARY STATEMENTS

Members are aware that the Company has ceased its operations. Hence, significant increase in the total income of the Company may not be possible. All statements made in Management and Discussion Analysis has been made in good faith. Many unforeseen factors may come into play and affect the actual results, which could be different from what the Management envisages in terms of performance and outlook. Market data, industry information etc. contained in this Report have been based on information gathered from various published and unpublished reports and their accuracy, reliability, and completeness cannot be assured.



# INTEGRATED PROTEINS LIMITED

## ANNEXURE 'C' TO THE DIRECTORS' REPORT CORPORATE GOVERNANCE

Your directors present the Company's Report on Corporate Governance.

### 1. COMPANY'S PHILOSOPHY:

Your Company has always tried to achieve optimum level of corporate governance.

As per the objectives of Corporate Governance, the matters relating to Board of Directors and its composition, Board Procedures, Audit Committee, Management Remuneration Committee and other information that are required to be placed before the Board are included in the annual report for the shareholders.

### 2. BOARD OF DIRECTORS :

Constitution of the Board:

The present strength of the Board of Directors is five, comprising of One Executive Director namely Shri Arvind K. Shah, Chairman and Managing Director and Four Non - Executive Directors, Shri Rajesh H. Dhruva, Shri Piyush C Vora, Shri Vinod P. Mehta, and Shri Chandrasinh C Udeshi, having expertise in various fields. Out of these, two Directors, Shri Rajesh Dhruva, and Shri Vinod P Mehta, are professionally qualified as Chartered Accountants.

### Meetings :

The meetings of the Board of Directors are held at periodical intervals. Board Meetings are regularly during the year coinciding with presentation of each quarterly result.

All the Directors, except Shri Chandrasinh C Udeshi, attended the last Annual General Meeting.

### Details of other Directorship:

Name of Director	Designation	Category	Number of Shares held in Company	Directorship in all Public Limited Companies#	Membership in Committee in all Public Limited Companies#	Chairmanship of Committee in all Public Limited Companies#
Shri Arvind K. Shah	Chairman & Mng. Director	Executive & Non-Independent	631930	02	Nil	Nil
Shri Piyush Vora	Director	Non-Executive & Non-Independent	10010	02	01	Nil
Shri Vinod P. Mehta	Director	Non-Executive & Non-Independent	622300	02	02	04
Shri Rajesh Dhruv	Director	Non-Executive & Independent	Nil	02	01	01
Shri Chandrasinh Udeshi	Director	Non-Executive & Independent	Nil	01	Nil	Nil

\* excludes Directorship in Indian Private Limited companies, but includes directorship or membership/ Chairmanship of Integrated Proteins Ltd., or Committee formed by its Board.

# INTEGRATED PROTEINS LIMITED

Information placed before the Board of Directors:

Among others, this includes;

- a) Review of annual operating plans of the business, capital budgets, and updates,
- b) Quarterly (including periodic) results of the Company,
- c) Minutes of meeting of audit committee,
- d) Materially important show cause, demand, prosecution and penalty notices,
- e) Fatal or serious accidents or dangerous occurrences,
- f) Any issue that involves public or product liability claims of an important nature.
- g) Significant development in the human resources and industrial relations fronts,
- h) Sale of material nature, of investments assets, which is not in the normal course of business,
- i) Status of compliance with all regulatory, statutory and material contractual requirements.

The Board of Directors are given all information under the above heads whenever applicable and materially significant. These are submitted either as part of the agenda papers well in advance of the Board meetings or are tabled in the course of the Board Meetings.

### 3. COMPOSITION OF VARIOUS COMMITTEES:-

#### Audit Committee :

- a) Terms of Reference:  
The Audit Committee of the Board has been constituted by the Board of Directors as per the Listing Agreement. The Audit Committee provides guidance and oversees the operations of the entire audit and accounting policies. The terms of reference of the audit committee are in accordance with the Clause 49 (ii) of the Listing Agreement entered into with the Stock Exchanges.
- b) Composition:  
In accordance with the Listing Agreement the Audit Committee of the Company has been chaired by Shri Rajesh H. Dhruv, Non \_ Executive Director and a Chartered Accountant by qualification. The Audit Committee presently comprises of three Non- Executive Directors, namely Shri Rajesh H. Dhruv, Shri Vinod P Mehta, and Shri Piyush Vora.
- c) Meetings of the Committee:  
The Committee has met 4 times during the year as against the minimum requirements of 3 meetings.

Name of Member	Designation	No. of Committee Meetings attended
Shri Rajesh H. Dhruv	Chairman	4
Shri Vinod P. Mehta	Member	4
Shri Piyush C. Vora	Member	4

# INTEGRATED PROTEINS LIMITED

## Shareholders' Grievance Committee:-

a) Terms of Reference:-

The Committee has been given responsibility to look after complaints, if any, of investors to redress the same expeditiously. The Committee also approves requests for issue of duplicate share certificates, splitting/consolidation of share certificates, transfer and transmission of shares etc.

b) Composition:-

The committee comprises of three Non- Executive Directors, namely Shri Rajesh H. Dhurva, Shri Vinod P Mehta, and Shri Piyush C Vora. Shri Vinod P. Mehta has acted as the Chairman of the Committee for the whole year.

c) Meetings of Committee:-

Name of Member	Designation	No. of Committee Meetings attended
Shri Vinod P. Mehta	Chairman	5
Shri Rajesh H. Dhruv	Member	5
Shri Piyush C. Vora	Member	5

No complaint is pending as on 31st March, 2013 as unresolved or unattended, as the Company has not received any complaint from the Investors.

d) Compliance Officer:

Shri Pravin Sheth, has been functioning as Compliance Officer for the purpose of complying with various provisions of Listing Agreement with Stock Exchanges.

## 4. SHAREHOLDERS' INFORMATIONS:

### General Body Meetings:

The General Body Meetings of the shareholders is held every year. Details of the last three annual general meetings are given below:

Financial Year	Date	Time	Venue
2011 - 2012	29 <sup>th</sup> September, 2012	11:00 A.M.	City Point, Opp. Town Hall, Jamnagar.
2010 - 2011	29 <sup>th</sup> September, 2011	11:00 A.M.	City Point, Opp. Town Hall, Jamnagar.
2009 - 2010	22 <sup>nd</sup> September, 2010	10:00 A.M.	City Point, Opp. Town Hall, Jamnagar.

No Special Resolution has been passed during the last three Annual General Meetings. Further, No Special Resolution has been passed during the last year through postal ballot.

### Registered Office :

Integrated Proteins Limited, City Point, Opp. Town Hall, Jamnagar - 361 001.

### Annual General Meeting :

The 20<sup>th</sup> Annual General Meeting (AGM) of the Company will be held on 27<sup>th</sup> September, 2013 at 11:00 a.m. at registered office of the Company.

# INTEGRATED PROTEINS LIMITED

## Financial calendar (Tentative)

1. Annual General Meeting : 27th September, 2013
2. Results for Quarter ending 30th June, 2012 : First /second week of August, 2013
3. Results for Quarter ending 30th September, 2012 : First /second week of Nov., 2013
4. Results for Quarter ending 31st December, 2012 : First /second week of Feb., 2014
5. Results for Quarter/full year ending 31st March, 2013: Last week of May, 2014

## Dates of book Closure:

The Company's transfer books will be closed from Thursday, September 19, 2013 to Thursday, September 26, 2013 (both days inclusive) for purpose of Annual General Meeting.

## Stock Exchange Listing:

The Shares of Company are listed on the Bombay Stock Exchange Ltd, Mumbai .

## Stock code :

The Bombay Stock Exchange Ltd.: 519606  
ISIN (Demat): INE177M01013

## Stock Market Data :

As no trading has been carried, the monthly high and low quotations and volume of shares traded at the Stock Exchanges, are not given.

## Registrar and Transfer Agents :

Cameo Corporate Services Limited.  
"Subramanian Building", 1 Club House Road, CHENNAI - 600 002  
Phone : 044-28460390 (5 lines)  
Email: investor@cameoindia.com

## Share Transfer System :

The processing activities with respect to requests received for share transfer are normally completed within 15 working days from the date of request.

## Distribution of Shareholding as on 31st March, 2013

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares	% of Shareholders
Upto 5000	1073	54.16	4177500	11.37
5001-10000	537	27.11	4130000	11.24
10001-20000	242	12.21	3468000	9.44
20001-30000	41	2.07	1054000	2.87
30001-40000	24	1.21	862000	2.34
40001-50000	14	0.71	668000	1.82
50001-100000	18	0.91	1434000	3.90
100001 and above	32	1.62	20958500	57.03
Total	1981	100.00	36752000	100.00

# INTEGRATED PROTEINS LIMITED

Shareholders seeking any information/solution of any problem of query related to shares, share transfer etc. may kindly contact at the Registered Office of the Company.

## **Dematerialization of shares and liquidity:**

The securities of the Company are admitted in Central Depository Services (India) Ltd (CDSL) and National Securities Depository Limited (NSDL). The ISIN allotted to the equity shares of the Company is INE177M01013. Members are requested to contact their respective depository participant for dematerialization of shares held by them.

## **Address for correspondence:**

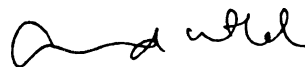
The Compliance Officer,  
Integrated Proteins Limited,  
5th Floor, City Point,  
Opp. Town Hall  
Jamnagar-361001  
Phone:- 0288-2551901/902/903

## **DECLARATION REGARDING COMPLIANCE WITH CODE OF CONDUCT** [Clause 49(I)(d)]

The Company has laid down and adopted "Code of Conduct" for all Board Members and core management team of the Company. The Company believes that such Code of Conduct is necessary for best Corporate Governance practices, and expects that all Board Members and Core management team adhere to this Code of Conduct.

It is hereby affirmed that all the Directors and Senior Management personnel have complied with the Code of Conduct and have given a confirmation in this regard.

Date : 1-8-2013  
Place : Jamnagar



(Arvind K. Shah)  
Chairman & Managing Director



(V. P. Mehta)  
Director

# INTEGRATED PROTEINS LIMITED

## AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the members of Integrated Proteins Limited, Jamnagar.

We have examined the compliance of Corporate Governance by Integrated Proteins Limited, for the year ended on 31st March, 2013, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchange.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

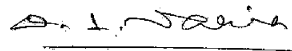
In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the other conditions of Corporate Governance as stipulated in the abovementioned listing Agreement. As per the records maintained by the Company no investor grievance is pending for a period exceeding one month.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For and on behalf of

**D S Varia & Co.,**

Chartered Accountants



**(D S Varia)**

Proprietor

M.No.: 40065

Place: Jamnagar

Date: 24th May, 2013

# INTEGRATED PROTEINS LIMITED

## MANAGING DIRECTOR CERTIFICATION FOR FINANCIAL STATEMENTS (CLAUSE 49V OF LISTING AGREEMENT)

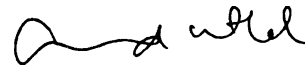
We have reviewed financial statements for the financial year 2012-13 ended on 31st March, 2013, and to the best of our knowledge and belief:

- (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (b) These statements together present true and fair view of the Company's affairs and in compliance with existing accounting standards, applicable laws and regulations;
- (c) No transactions entered into by the Company during the aforesaid year, which are fraudulent, illegal or in violation of the Company's code of conduct.

Further, we accept that it is our responsibility to establish and maintain internal controls. We have evaluated the effectiveness of internal control system of the Company and have disclosed to the auditors and the Audit Committee, wherever applicable:

- (a) Deficiencies in the design or operation of internal controls, if any, which came to our notice and steps have been taken/proposed to be taken to rectify these deficiencies
- (b) Significant changes in the internal control during the year
- (c) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements
- (d) Instances of significant fraud of which we became aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Place : **Jamangar**  
Date : **1-8-2013**



**(ARVIND K. SHAH)**  
Chairman & Managing Director

# INTEGRATED PROTEINS LIMITED

TO,  
THE MEMBERS OF,  
INTEGRATED PROTEINS LIMITED,  
SURVEY NUMBER - 03,  
VILLAGE - DHICHADA (BEDESHWAR)  
DISTRICT - JAMNAGAR.

## -: AUDITOR'S REPORT: -

### **Report on the Financial Statements**

We have audited the accompanying financial statements of INTEGRATED PROTEINS LIMITED ("the company"), which comprise the Balance Sheet as at March 31, 2013 and the Statement Of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India including Accounting Standards referred to in section 211(3C) of the Companies Act, 1956 ("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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. 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 the 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.



# INTEGRATED PROTEINS LIMITED

## -: AUDITOR'S REPORT: -

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, as the company has disposed off its entire Plant and Machineries i.e. substantial part of its fixed assets, the going concern status of the company is affected. The financial statements are prepared without affecting the going concern concept. Subject to that the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

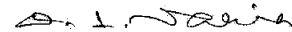
- [a] in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013.
- [b] in the case of the Statement of Profit and Loss Account, of the PROFIT for the year ended on that date; and
- [c] in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c. The Balance Sheet, the statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the Balance Sheet, the statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in section 211(3C) of the Act;
  - e. on the basis of written representation received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of section 274(1)(g) of the Act.

PLACE : JAMNAGAR  
DATE : 24.05.2013

FOR, M/S. D. S. VARIA & CO.,  
Chartered Accountants



Proprietor  
DIPAK S. VARIA  
(Membership No. 40065)  
FRN : 111816W

# INTEGRATED PROTEINS LIMITED

## ANNEXURE TO THE AUDITOR'S REPORT FOR YEAR ENDING ON 31.03.2013

- 1) In respect of its fixed assets:
  - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets on the basis of available information.
  - (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - (c) In our opinion, the Company has disposed off its entire Plant and Machineries. As the substantial part of its fixed assets have been disposed off, the going concern status of the Company is affected. .
- 2) In respect of its inventories:

The company does not have opening or closing inventories nor any manufacturing or trading activities during the year hence the related clauses are not applicable.
- 3) In respect of the loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:
  - a) The Company has taken loan from SIX parties. In respect of the said loans, the maximum amount outstanding at any time during the year was Rs. 3409463.45 and the year-end balance is Rs. 3409463.45
  - b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions of the loans given by the Company are not prima facie prejudicial to the interest of the Company.
  - c) The company being regular in repaying the principal amounts as stipulated and the parties have repaid the principal amounts as stipulated.
  - d) There is overdue amount of loans taken from or granted to companies, firms or as certified by the directors other parties listed in the register maintained under section 301 of Companies Act, 1956. As explained by the directors that the same is due to certain unsettled issues waiting for certain clarifications.
- 4) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct any major weaknesses in internal control system.

# INTEGRATED PROTEINS LIMITED

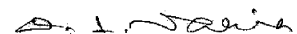
- 5) In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
  - (a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that need to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered;
  - (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts / arrangements entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rs 5,00,0000 in respect of each party during the year have been made at prices which appear reasonable as per information available with the Company.
- 6) According to the information and explanations given to us, the company has not accepted any deposits from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the order are not applicable to the Company.
- 7) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- 8) The requirement of cost audit is not applicable to the company.
- 9) In respect of statutory dues:
  - a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2013 for a period of more than six months from the date they becoming payable. According to the records of the company, the disputed matters pending before appropriate authorities are shown in Annexure to Auditor' s Report.
- 10) In our opinion, the accumulated losses of the company are not more than fifty percent of its net worth.
- 11) Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks.

# INTEGRATED PROTEINS LIMITED

- 12) In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
- 13) In our opinion, the Company is not a chit fund/ nidhi mutual benefit fund/ society. Therefore, the provisions of clause (xiii) of paragraph 4 of the order are not applicable to the Company.
- 14) The Company is not dealing or trading in shares, securities, debentures and other investments.
- 15) The Company has given guarantees for loans taken by others from banks or financial institutions. According to the information and explanation given to us, we are of opinion that the terms and conditions thereof are not prima facie prejudicial to the interest of the company.
- 16) In our opinion, the term loans have been applied for the purposes for which they were raised.
- 17) According to the information and explanation given to us and on an overall examination of the Balance Sheet of the Company, we are of opinion that there are no funds raised on short-term basis have been used for long-term investment and vice versa.
- 18) The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
- 19) The company did not have any outstanding debentures during the year.
- 20) The company has not raised any monies by way of public issues during the year.
- 21) In our opinion and according to the information and explanation given to us, no material fraud on or by the company has been noticed or reported during the course of our audit.

PLACE : JAMNAGAR  
DATE : 24.05.2013

FOR, M/S. D. S. VARIA & CO.,  
Chartered Accountants



Proprietor  
DIPAK S. VARIA  
(Membership No. 40065)  
FRN : 111816W

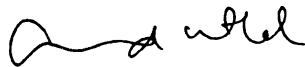
# INTEGRATED PROTEINS LIMITED

## BALANCE SHEET AS AT 31ST MARCH 2013

SR. NO.	PARTICULARS	NOTE NO.	AS AT 31/03/13 AMOUNT (Rs.)	AS AT 31/03/12 AMOUNT (Rs.)
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1</b>	<b><u>SHAREHOLDERS FUNDS</u></b>			
	(a) SHARE CAPITAL	<b>A</b>	35,151,000.00	35,151,000.00
	(b) RESERVES AND SURPLUS	<b>B</b>	(13,133,966.06)	(14,740,082.73)
	TOTAL(1)		22,017,033.94	20,410,917.27
<b>2</b>	<b><u>NON-CURRENT LIABILITIES</u></b>			
	(a) LONG TERM BORROWINGS	<b>C</b>	3,409,463.45	3,409,463.45
	(b) DEFERRED TAX LIABILITIES (NET)		-	-
	(c) OTHER LONG-TERM LIABILITIES		-	-
	(d) LONG-TERM PROVISIONS		-	-
	TOTAL(2)		3,409,463.45	3,409,463.45
<b>4</b>	<b><u>CURRENT LIABILITIES</u></b>			
	(a) SHORT TERM BORROWINGS		-	-
	(b) TRADE PAYABLES	<b>D</b>	31,781.00	11,030.00
	(c) OTHER CURRENT LIABILITIES	<b>E</b>	20,000.00	206,222.00
	(d) SHORT TERM PROVISIONS		-	-
	TOTAL(3)		51,781.00	217,252.00
	<b>TOTAL(1+2+3)</b>		<b>25,478,278.39</b>	<b>24,037,632.72</b>
<b>II</b>	<b><u>ASSETS</u></b>			
<b>1</b>	<b><u>NON-CURRENT ASSETS</u></b>			
	(a) FIXED ASSETS			
	(i) TANGIBLE ASSETS	<b>F</b>	5,520,839.80	5,813,023.97
	(ii) INTANGIBLE ASSETS		-	-
	(iii) CAPITAL WORK-IN-PROGRESS		-	-
	(iv) INTANGIBLE ASSETS UNDER DEV.		-	-
	(b) NON-CURRENT INVESTMENTS	<b>G</b>	118,788.00	103,000.00
	(c) DEFERRED TAX ASSETS (NET)		-	-
	(d) LONG-TERM LOANS AND ADVANCES	<b>H</b>	13,626,519.90	4,192,336.90
	(e) OTHER NON-CURRENT ASSETS		-	-
	TOTAL(1)		19,266,147.70	10,108,360.87
<b>2</b>	<b><u>CURRENT ASSETS</u></b>			
	(a) CURRENT INVESTMENTS		-	-
	(b) INVENTORIES	<b>I</b>	-	-
	(c) TRADE RECEIVABLES	<b>J</b>	192,466.00	98,728.00
	(d) CASH AND CASH EQUIVALENTS		6,019,664.69	13,830,543.85
	(e) SHORT-TERM LOANS AND ADVANCES		-	-
	(f) OTHER CURRENT ASSETS		-	-
	TOTAL(2)		6,212,130.69	13,929,271.85
	<b>TOTAL(1+2)</b>		<b>25,478,278.39</b>	<b>24,037,632.72</b>

See accompanying Notes to the Financial Statements.  
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
FOR INTEGRATED PROTEINS LIMITED.

AUDITOR'S REPORT  
SIGNED IN TERMS OF OUR SEPARATE  
REPORT OF EVEN DATE.

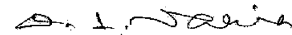


DIRECTOR



DIRECTOR

FOR, M/S. D. S. VARIA & CO.,  
Chartered Accountants



Proprietor  
**DIPAK S. VARIA**  
(Membership No. 40065)  
FRN No. 111816W

Place : Jamnagar.  
Date : 24.05.2013

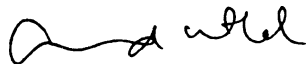
# INTEGRATED PROTEINS LIMITED

## PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013

SR. NO.	PARTICULARS	NOTE NO.	31/03/13 AMOUNT (Rs.)	31/03/12 AMOUNT (Rs.)
	<b>REVENUE FROM OPERATIONS</b>			
I	REVENUE FROM OPERATIONS		-	-
II	OTHER INCOME		2,390,882.84	1,091,426.23
III	<b>TOTAL REVENUE(I+II)</b>	K	2,390,882.84	1,091,426.23
IV	<b>EXPENSES:</b>			
a	COST OF MATERIAL CONSUMED	L	-	-
b	PURCHASE OF STOCK-IN-TRADE		-	-
c	CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE		-	-
d	EMPLOYEE BENEFITS EXPENSES	M	131,000.00	131,000.00
e	FINANCE COSTS		-	-
f	DEPRECIATION AND AMORTIZATION EXPENSE	N	223,036.63	235,093.00
g	OTHER EXPENSES	O	536,582.00	364,676.00
	<b>TOTAL EXPENSES</b>		890,618.63	730,769.00
V	<b>PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)</b>		1,500,264.21	360,657.23
VI	EXCEPTIONAL ITEMS		-	-
VII	<b>PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)</b>		1,500,264.21	360,657.23
VIII	EXTRAORDINARY ITEMS		-	-
IX	PROFIT/(LOSS) ON SALE OF FIXED ASSETS	P	105,852.46	1,758,667.38
X	<b>PROFIT BEFORE TAX (VII-VIII)</b>		1,606,116.67	2,119,324.61
XI	<b>TAX EXPENSE</b>			
a	CURRENT TAX		-	-
b	EARLIER YEARS TAX		-	-
c	DEFERRED TAX		-	-
XI	<b>PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII-VIII)</b>		1,606,116.67	2,119,324.61
XII	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS		-	-
XIII	TAX EXPENSE OF DISCONTINUING OPERATIONS		-	-
XIV	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)		-	-
XV	<b>PROFIT (LOSS) FOR THE PERIOD (XI+XIV)</b>		1,606,116.67	2,119,324.61
XVI	<b>EARNING PER EQUITY SHARE</b>			
a	BASIC		0.46	0.60
b	DILUTED		0.46	0.60

See accompanying Notes to the Financial Statements.  
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
FOR INTEGRATED PROTEINS LIMITED.

AUDITOR'S REPORT  
SIGNED IN TERMS OF OUR SEPARATE  
REPORT OF EVEN DATE.

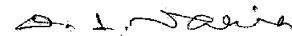


DIRECTOR



DIRECTOR

FOR, M/S. D. S. VARIA & CO.,  
Chartered Accountants



Proprietor  
DIPAK S. VARIA  
(Membership No. 40065)  
FRN No. 111816W

Place : Jamnagar.

Date : 24.05.2013

# INTEGRATED PROTEINS LIMITED

Notes to and Forming Part of Balance Sheet as at 31-3-2013

Note No.	Sr. No.	PARTICULARS	AS AT 31/03/13 AMOUNT (Rs.)	AS AT 31/03/12 AMOUNT (Rs.)
A		<b>SHARE CAPITAL:</b>		
		<b>(1)AUTHORISED:</b> 40,00,000(LAST YEAR 40,00,000) EQUITY SHARES OF Rs.10/-EACH	40,000,000.00	40,000,000.00
		<b>(2)ISSUED, SUBSCRIBED &amp; PAID UP</b> SHARES AT THE BEGINNING OF THE ACCOUNTING PERIOD 36,75,200 EQUITY SHARES OF RS.10/- EACH	36,752,000.00	36,752,000.00
		ADDITIONS DURING THE YEAR 0 EQUITY SHARES OF RS.10/- EACH LESS:- Calls in arrears by others (486000 (Four lac eighty six thousand Equity Shares. There is no change since last year	- (1,601,000.00)	- (1,601,000.00)
		<b>35,151,000.00</b>	<b>35,151,000.00</b>	
B	1	<b>RESERVE &amp; SURPLUS:</b>		
		<b>GENERAL RESERVE</b> AT THE BEGINNING OF THE ACCOUNTING PERIOD	(14,740,082.73)	(16,859,407.34)
		ADDITIONS DURING THE YEAR AT THE END OF THE ACCOUNTING PERIOD	1,606,116.67 (13,133,966.06)	2,119,324.61 (14,740,082.73)
C	1	<b>LONG TERM BORROWINGS</b>		
		<b>UNSECURED LONG TERM BORROWINGS:</b>		
		LOANS FROM DIRECTORS :-		
		ARVIND K. SHAH	1,533,713.45	1,533,713.45
		VINOD P. MEHTA	1,788,000.00	1,788,000.00
			<b>3,321,713.45</b>	<b>3,321,713.45</b>
		LOANS FROM OTHER PARTIES :-		
		BHARTI N. VYAS	27,000.00	27,000.00
		DAXA P. VYAS	20,250.00	20,250.00
		KAMAL N. VYAS	20,250.00	20,250.00
KISHORI K. VYAS	20,250.00	20,250.00		
	<b>87,750.00</b>	<b>87,750.00</b>		
		<b>3,409,463.45</b>	<b>3,409,463.45</b>	
D		<b>CURRENT LIABILITIES</b>		
		<b>TRADE PAYABLES</b>		
		SUNDRY CREDITORS :-		
		CAMEO CORPORATE SERVICES LTD.	25,281.00	-
		D.S.VARIA & CO.	-	11,030.00
		S. C. SHETH	4,000.00	-
		C. M. SHETH	2,500.00	-
	TOTAL	31,781.00	11,030.00	

# INTEGRATED PROTEINS LIMITED

Notes to and Forming Part of Balance Sheet as at 31-3-2013

Note No.	Sr. No.	PARTICULARS	AS AT 31/03/13 AMOUNT (Rs.)	AS AT 31/03/12 AMOUNT (Rs.)
E		<b>OTHER CURRENT LIABILITIES</b>		
		AUDIT FEES PAYABLE	20,000.00	22,472.00
		ADVANCE AGAINST ASSET SALES	-	183,750.00
		<b>TOTAL</b>	<b>20,000.00</b>	<b>206,222.00</b>
G	(b)	<b>NON CURRENT INVESTMENT:</b>		
	1	<b>OTHER INVESTMENTS:</b>		
		(A) INVESTMENT IN GOVT. SECURITIES:- NATIONAL SAVINGS CERTIFICATE	3,000.00	3,000.00
		FDR CORPORATION BANK (SALES TAX)	115,788.00	100,000.00
		<b>TOTAL</b>	<b>118,788.00</b>	<b>103,000.00</b>
H	(d)	<b>LONG TERM LOANS AND ADVANCES &amp; DEPOSITS :-</b>		
		(A) SECURITY DEPOSITS (UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)		
		G.E.B. DEPOSIT - 1	56,250.00	56,250.00
		G.M.B. LAND DEPOSIT [*]	121,920.00	121,920.00
		GUJARAT ENERGY DEVELOPMENT AGENCY[*]	562,500.00	562,500.00
		J.M.C. WATER DEPOSIT	10,000.00	10,000.00
		L.P.G. DEPOSIT	6,200.00	6,200.00
		PASCHIM GUJARAT VIJ COMPANY LIMITED DEPOSIT	14,230.00	14,230.00
		TELEPHONE DEPOSIT	3,000.00	3,000.00
			<b>774,100.00</b>	<b>774,100.00</b>
		(B) ADVANCES :-		
		CORPORATION BANK F.D.R. INTEREST	85,367.90	179,020.90
		INCOME TAX [ F.Y. : 1997 - 1998 ]	13,040.00	13,040.00
		INCOME TAX [ F.Y. : 2004 - 2005 ]	114,289.00	114,289.00
		N.E.P.C. MICON LIMITED[*]	3,000,000.00	3,000,000.00
		DHICHADA GRAMPANCHAYAT	-	15,343.00
		F. C. PHARMACEUTICALS PVT. LTD.	9,299,589.00	-
		TAX DEDUCECTED AT SOURCE [ F.Y. 2011-12 ]	102,676.00	96,544.00
		TAX DEDUCECTED AT SOURCE [ F.Y. 2012-13 ]	237,458.00	-
			<b>12,852,419.90</b>	<b>3,418,236.90</b>
	<b>TOTAL</b>	<b>13,626,519.90</b>	<b>4,192,336.90</b>	



# INTEGRATED PROTEINS LIMITED

## Notes to and Forming Part of Balance Sheet as at 31-3-2013

### NOTE 'F' : (a) FIXED ASSTS

#### (i) Tangible Assets

(in Rupees)

SR NO	DESCRIPTION OF ASSETS	DEPN. RATE %	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
			Opening Balance	Addition	Ded.	Closing Balance	Opening Balance	Addition	Ded.	Closing Balance	F.Y. 2012-13	F.Y. 2011-12
1	Free-hold Land	0.00	2624432.00	0.00	0.00	2624432.00	0.00	0.00	0.00	0.00	2624432.00	2624432.00
2	Factory Building	3.34	6180254.80	0.00	0.00	6180254.00	3077426.00	206421.00	0.00	3283847.00	2896407.00	3102828.80
3	Plant & Machinery	4.75	175000.00	0.00	175000.00	0.00	105852.46	0.00	105852.46	0.00	0.00	69147.54
4	Furniture & Fixtures	6.33	260110.50	0.00	0.00	260110.50	246673.00	13437.50	0.00	260110.50	0.00	13437.50
5	Electric Fittings	7.07	55075.95	0.00	0.00	55075.95	51897.82	3178.13	0.00	55075.95	0.00	3178.13
6												
7												
	<b>TOTAL - Current Year</b>		9294873.25	0.00	175000.00	9119873.25	3481849.28	223036.63	105852.46	3599033.45	5520839.80	5813023.97
	<b>Grand Total</b>		9294873.25	0.00	175000.00	9119873.25	3481849.28	223036.63	105852.46	3599033.45	5520839.80	5813023.97
	<b>TOTAL - Previous Year</b>		31922531.59	1400000.00	24027658.34	9294873.25	15907282.00	1368164.18	13793596.90	3481849.28	5813023.97	16015249.59

Note No.	Sr. No.	PARTICULARS	AS AT 31/03/13 AMOUNT (Rs.)	AS AT 31/03/12 AMOUNT (Rs.)
I	(c)	<b>CURRENT ASSETS</b>		
		<b>TRADE RECEIVABLES:</b>		
		(UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)		
		(1) DEBTS O/S FOR A PERIOD EXCEEDING SIX MONTHS FROM THE DATE THEY ARE DUE		
		HASMUKHKUMAR RAMESHCHANDRA	98,728.00	98,728.00
		(2) OTHER DEBTS		
		ARCADIA SHIPPING & TRADING CO.	93,738.00	-
			<b>192,466.00</b>	<b>98,728.00</b>
J	(d)	<b>CASH &amp; CASH EQUIVALENTS :</b>		
		<b>(a) BALANCE WITH BANKS</b>		
		IN FIXED DEPOSITS		
		MATURITY IN 12 MONTHS :-		
		FDR CORPORATION BANK 110339/18/03/11	-	1,000,000.00
		FDR CORPORATION BANK 120140/08/02/12	500,000.00	500,000.00
		FDR CORPORATION BANK 110382/01/04/11	-	529,250.00
		FDR CORPORATION BANK 110383/01/04/11	-	529,250.00
		FDR CORPORATION BANK 120221/14/09/12	1,000,000.00	-
		FDR CORPORATION BANK 120397/02/05/12	500,000.00	-
		FDR CORPORATION BANK 120398/02/05/12	500,000.00	-
		FDR LAXMI VILAS BANK 04/01/14	510,212.00	-
		FDR LAXMI VILAS BANK 07/06/14	1,203,301.00	-
		FDR LAXMI VILAS BANK 11/11/13	1,548,569.00	-
FDR LAXMI VILAS BANK 12/11/11	-	1,500,000.00		
	<b>5,762,082.00</b>	<b>4,058,500.00</b>		
		<b>IN SAVINGS/CURRENT ACCOUNTS:-</b>		
		BANK OF BARODA - AHMEDABAD [note]	7,581.00	7,581.00
		BANK OF MADURAI - AHMEDABAD [note]	56,366.00	56,366.00
		CORPORATION BANK - JAMNAGAR	165,167.47	9,679,384.63
		AXIS BANK LTD -175010200011495	28,203.22	28,203.22
			<b>257,317.69</b>	<b>9,771,534.85</b>
	(c)	<b>CHEQUES, DRAFTS ON HAND</b>		
		<b>CASH ON HAND</b>	265.00	509.00
			<b>6,019,664.69</b>	<b>13,830,543.85</b>

# INTEGRATED PROTEINS LIMITED

## NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

Note No.	PARTICULARS	AS AT 31/03/13 AMOUNT (Rs.)	AS AT 31/03/12 AMOUNT (Rs.)
K	<b>OTHER INCOME:</b>		
	INTEREST INCOME (FROM BANK)	494,254.84	633,266.23
	INTEREST INCOME ON I.T. REFUND	-	88,979.00
	INTEREST INCOME FROM OTHERS	1,335,206.00	326,219.00
	BANK INTEREST PREVIOUS YEAR	61,319.00	
	GODOWN RENT INCOME	500,103.00	42,962.00
		2,390,882.84	1,091,426.23
L	<b>COST OF MATERIALS CONSUMED:</b>		
	PURCHASES RAW-MATERIALS AND PACKING MATERIALS	-	-
	ADD: OPENING BALANCE OF STOCK	-	100,000.00
		-	100,000.00
	LESS: CLOSING BALANCE OF STOCK	-	-
	LESS: TRANSFER TO PLANT & MACHINERY ON SLUMP SALES	-	100,000.00
	CONSUMPTION OF MATERIALS	-	-
M	<b>EMPLOYEE BENEFITS EXPENSE</b>		
	<b>SALARY AND WAGES</b>		
	OFFICE STAFF SALARY	120,000.00	120,000.00
	BONUS EXPENSES	11,000.00	11,000.00
		131,000.00	131,000.00
N	<b>DEPRECIATION AND AMORTIZATION EXPENSES:</b>		
	DEPRECIATION	223,036.63	235,093.00
		223,036.63	235,093.00
O	<b>OTHER EXPENSES:</b>		
	ACCOUNTING EXPENSE	12,000.00	12,000.00
	AUDIT FEES ( F.Y. 2012-2013 )	20,000.00	27,987.00
	BANK COMMISSION CHARGES	851.00	691.00
	CONSULTANCY CHARGES	46,635.00	32,876.00
	DEPOSITORY SERVICE EXPENSES	6,741.00	12,685.00
	ELECTRIC CHARGES	49,348.00	15,535.00
	FILING FEES	500.00	500.00
	GENERAL EXP.	32,000.00	-
	GODOWN REPAIRING EXP.	41,470.00	68,850.00
	INSURANCE PREMIUM	8,905.00	8,243.00
	INCOME TAX EXP.	-	250.00
	LAND REVENUE TAX	106,648.00	-
	LEGAL FEES	50,000.00	30,000.00
	MEMBER, LICENCE & APPLICATION FEE EXP.	16,854.00	-
	OFFICE EXPENSE	7,100.00	29,500.00
	POST AND COURIER EXPENSE	1,874.00	6,691.00
	PRINTING AND STATIONERY EXPENSE	5,600.00	9,450.00
	PANCHAYAT TAX EXP.	26,775.00	2,000.00
	PROFESSIONAL TAX	2,000.00	2,000.00
	SECURITY EXPENSE	72,000.00	72,000.00
	SHARE TRANSFER EXPENSE	25,281.00	12,409.00
	VAT AUDIT FEES	4,000.00	-
		536,582.00	358,312.00
	<b>SELLING &amp; DISTRIBUTION EXPENSE</b>		
	ADVERTISEMENT EXPS.	-	2,160.00
	TRAVELLING EXPENSES	-	4,204.00
		-	6,364.00
	<b>GRAND TOTAL</b>	<b>536,582.00</b>	<b>364,676.00</b>
P	<b>EXTRAORDINARY ITEMS</b>		
	<b>PROFIT/(LOSS) ON SALE OF FIXED ASSETS</b>		
	PROFIT ON SALE OF PLANT & MACHINERY ASSET	105,852.46	1,757,867.38
	PROFIT ON SALE OF COMPUTER & ALLIED EQUIPMENTS	-	300.00
	PROFIT ON SALE OF VEHICLE	-	500.00
	TOTAL	<b>105,852.46</b>	<b>1,758,667.38</b>

# INTEGRATED PROTEINS LIMITED

**SCHEDULE 'Q'**

## NOTES ANNEXED TO AND FORMING PART OF TRADING, PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDING 31-03-2013 AND BALANCE SHEET AS AT 31-03-2013

Additional information pursuant to the provision of paragraph 3 and 4 of part II  
of Schedule VI to the Companies Act, 1956 (As certified by the Directors)

SR. NO.	PARTICULARS	F. Y. 2012-13	F. Y. 2011-12
(1)	Number of employee in the Company who are in receipt of the Remuneration in the aggregate at the rate of not more than 24,00,000/- per year and or Rs.2,00,000/- per month if Employed for the part of year	NIL	
(2)	Licensed Capacity [ As certified by the director ]	ALL TYPES OF OIL CAKES : 90,000 MT SOYABEEN SEEDS : 60,000 MT REFINERY : 6,000 MT	
(3)	Installed Capacity [ As certified by the director ]	AS THE MAJOR PART OF PLANT AND MACHINERIES SOLD DURING THE YEAR INSTALLED CAPACITY AS ON 31-3-2013 IS NIL	
(4)	Actual Production	No Production Activities has been carried out during the year. Hence no such details of production.	
(5)	Quantitative Details [ Similar for both the years ]		
1.	Consumption of raw material	NIL	
	- Raw oil groundnut S.E.		
2.	Turnover during the year	NIL	
	A Finished goods		
	B By - products		
	C Trading activity		
3.	Stock at the beginning of the year	NIL	
	A Finished goods		
	B By - products		
	C Trading activity		
4.	Stock at the end of the year	NIL	
	A Finished goods		
	B By - products		
	C Trading activity		
(5a)	Spares consumed [ Similar for both the years ]	Opening Stock	0
		Production	0
		Sales	0
		Closing Stock	0

# INTEGRATED PROTEINS LIMITED

## NOTES ANNEXED TO AND FORMING PART OF TRADING, PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDING 31-03-2013 AND BALANCE SHEET AS AT 31-03-2013

Additional information pursuant to the provision of paragraph 3 and 4 of part II  
of Schedule VI to the Companies Act, 1956 (As certified by the Directors)

SR. NO.	PARTICULARS	F. Y. 2012-13	F. Y. 2011-12
(6)	Contingent Liabilities	Lease rental recovery claim by Gujarat Maritime Board is not provided in the absence of inability to quantify the same.	
(7)	Estimated amount of contracts to be executed on capital account & not provided for	Contracts remaining to be executed on capital account and not provided for purchase of windmill from N.E.P.C. MICON LIMITED amounts to <u>Rupees Eighty Seven Lacs.</u> As explained by the directors the company doesn't intend to create hugt liability from windmill.	
(8)	Remuneration Paid to the Directors during the Year (Rs.) with Bonus.	N I L	
(9)	Expenditure in Foreign Exchange (In Rs.)		
	- CIF value of the imports by the company	N I L	
	- Dividend remitted in foreign currency	N I L	
(10)	Earnings in Foreign Exchange (In Rs.)		
	- Export of goods on F.O.B. basis :	N I L	
	- Royalty, Know-how, Professional Fees	N I L	
	- Interest & Dividend	N I L	
(11)	Remuneration for the year : (Rs.)	Current year	Previous year
	Auditors	20000	22060
	Income tax consultant	0	11030
(12)	MOVEMENT OF QUANTITY-THERE IS NO MOVEMENT OF GOODS IN THE ABSENCE ON ANY PRODUCTION. HENCE, IT IS NIL.		

# INTEGRATED PROTEINS LIMITED

Note No. R : Notes on Accounts  
NOTES ANNEXED TO AND FORMING PART OF TRADING, PROFIT AND LOSS  
ACCOUNT FOR THE YEAR ENDED ON 31.03.2013  
AND BALANCE SHEET AS AT 31.03.2013.  
Additional information pursuant to the provision of paragraph 3 and 4 of  
part II of Schedule VI to the Companies Act,1956

## 13 SIGNIFICANT ACCOUNTING POLICIES :

### a) Basic Of Accounting :

The Company adopts accrual basis in the preparation of its accounts following the historical cost convention in accordance with generally accepted accounting principles and in compliance with the accounting standards referred to in Section 211 (3C) and other requirements of the Companies Act,1956 subject to the notes reported herein above and in our report to members. A summary of the important accounting policies which have been applied consistently is set out below:-

aa) In the preceeding year the Company has entered in the deal to sale of total plant & Machinery of solvent extraction plant with M/s. Sahara Gold Industries of Nanded for Rs. 115 Lacs plus tax. During the year under consideration, the company has sold remaining part of its Plant and Machineries for Rs. 1,75,000 plus tax.

### b) Inflation

Assets and liabilities are recorded at historical cost.

### c) Fixed Assets And Depreciation

Fixed assets are capitalized at cost inclusive of inward freight, duties, taxes and installation, except in case of revaluation of such assets where it is stated at revalued amount. Interest during the construction period on loans to finance fixed assets is capitalized.

The company is providing Depreciation under the provision of the Companies Act, 1956, under STRAIGHT LINE METHOD basis.

### d) Debtors

Sundry debtors are stated after making adequate provision for doubtful debts.

### e) Inventories

During the year there is no inventory.

### f) Investments

Investments if any are recorded at cost.

# INTEGRATED PROTEINS LIMITED

- g) Use of Estimates  
In preparing the Financial Statement in conformity with the accounting principle generally accepted in India. Management is required to make estimated and assumption that affect the reported amount of assets and liability and the disclosure of contingent liabilities as at the date of Financial Statement and the amounts of revenue and expense during the reported period. Actual result could differ from those estimates. Any revision to such estimate is recognized in the period the same is determined.
- h) Loans and Advances  
Loans and Advances are stated after making adequate provision for doubtful advances except, as Certified by the Directors, Advances of Rupees Thirty Lacs given to the N.E.P.C. for purchase of Wind Mill and Advances given to GEDA and Advance given to GMB towards Lease rent are doubtful.
- i) Sales  
Due to shortages of important supplies of raw materials and other allied factors, Management has decided to let out the assets of the company since 1999-2000 rather to go for production activity. Due to this the company has let out its building. The company has committed to sale plant and Machineries to outsiders, during the year and as confirmed by director major part of the deal was completed in earlier years and remaining small portion of the deal is completed in the year 2012-13.
- j) Retirement Benefits  
As certified by the director at present, company do not have any liability towards gratuity, pension, leave encashment etc. However the same will be charged to profit & loss Account in the year of actual payment.
- k) Taxes on Income  
Tax expense for the period comprises of current tax, deferred tax and fringe benefit tax. Deferred tax is recognized for all timing differences, subject to consideration of prudence.
- l) Liability  
Material known liabilities are provided on the basis of available information and data except specifically mentioned separately.
- m) Deferred Tax Liability  
Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is a measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax asset are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which deferred tax asset can be realized.

# INTEGRATED PROTEINS LIMITED

These taxes are re-assessed and recognized every year to the extent that it has become reasonably certain that future taxable income will be available against which deferred tax asset can be realized. There is time difference between returned income and income as per profit and loss account except permanent difference statutorily decided and other related allowances and exemption. As explained and certified by the directors looking in to the huge carried forward losses in the income tax as well as company law Schedule VI there is no possibilities for adjusting the same in near future. In these circumstances it is not provided in the books of account.

n) Confirmation

No confirmation has been obtained from the debtors, creditors, advances and deposits. Accordingly Balance Sheet in these accounts has been considered on the basis of books. The basis of the advances to the concern is treated as certified and confirmed by the directors in this regards.

o) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate has been made. Provisions are not discounted to its present value and are determined based on best estimate required. These are reviewed at each balance sheet date and adjusted to reflect the current best estimated.

p) Amount unpaid and interest on delayed payment, if any, due at the end of the year to Small Scale / Ancillary Industrial Supplier under the 'INTEREST ON DELAYED PAYMENTS TO SMALL SCALE AND ANCILLARY INDUSTRIAL UNDERTAKINGS ACT, 1993, is unascertained in the absence of Status of the supplier

q) Payments to Vendors In S.S.I. Sectors

There are generally made in accordance with agreed terms. The amount, if any ,overdue as on 31st March 2013 has not been ascertained.

r) The Company is having freehold land in its ownership at Village Dhichada, Tal.: Jamnagar, District - Jamnagar. The ownership of some plots of land are disputed by some persons claimed to be legal heirs of seller of such Plots. The matter is pending before the Civil Court, Jamnagar. As the matter is pending before the judicial authority hence is contingent in nature and effect thereof to the company is also not quantifiable.

s) The company has activated D'mat account of shares of the company with CDSL and NSDL. The shareholders can now convert their physical shares to their D' mat account.

t) During the year under consideration, the company has granted unsecured loan for a sum of Rs. 90,00,000/- to M/s. F. C. Pharmaceuticals Pvt. Ltd. The outstanding balance as on the date of Balance Sheet is Rs. 92,99,589/-.

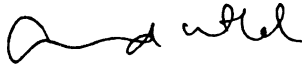
u) Related Parties transaction (Accounting Standard-18)


# INTEGRATED PROTEINS LIMITED

NAME OF THE PARTY	RELATIONSHIP	NATURE OF TRANSACTION	AMOUNT (RS.)
MR. VINOD P. MEHTA	KEY MANAGEMENT PERSONNEL - DIRECTOR	LOAN OPENING BALANCE (no movement)	17,88,000.00
MR. ARVIND K. SHAH		LOAN OPENING BALANCE (no movement)	15,33,713.00
ARCADIA SHIPPING & TRADING COMPANY	PROPRIETARY CONCERN OF THE DIRECTOR	RECEIVED GODOWN RENT	5,00,103.00

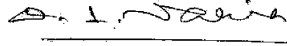
- (t) Provision for Auditor's fees is recorded on the basis of last year.
- (u) Previous year's figures are regrouped where ever necessary.

Signature to Schedules 'A' to 'R' forming part of Accounts.  
FOR AND ON BEHALF OF BOARD OF DIRECTORS OF INTERATED PROTEINS LIMITED - JAMNAGAR.

1.   
[ DIRECTOR ]

2.   
[ DIRECTOR ]

PLACE : JAMNAGAR  
DATE : 24.05.2013

FOR, M/S. D. S. VARIA & CO.,  
Chartered Accountants  
  
Proprietor  
DIPAK S. VARIA  
(Membership No. 40065)  
PAN No. AAHPV 6079 R  
Firm Reg. No. : 111816w.



# INTEGRATED PROTEINS LIMITED

## CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES

Cash Flow Statement for the year ended 31 March, 2013

Particulars	For the year ended 31 March 2013		For the year ended 31 March 2012	
	‘	‘	‘	‘
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax	1500264.21	1500264.21	360657.23	360657.23
<i>Adjustments for:</i>				
Depreciation and amortisation	223036.63		235093	
(Profit) / loss on sale / write off of assets	0		0	
Interest income	-1890779.84		-1048464.23	
Rental income from investment properties	-500103		-42962	
Net unrealised exchange (gain) / loss	0	-2167846.21	0	(856333.23)
Operating profit / (loss) before working capital changes		-667582		-495676
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	0		100000	
Trade receivables	-93738		41108	
Short-term loans and advances	-9527836		594817	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	-162999		-5845654	
Long-term provisions	-2472		10957	
		-9787045		-5098772
		-10454627		-5594448
Cash flow from extraordinary items		0		0
Cash generated from operations		-10454627		-5594448
Net income tax (paid) / refunds	0	0	0	0
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>-10454627</b>		<b>-5594448</b>

# INTEGRATED PROTEINS LIMITED

## CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES

Cash Flow Statement for the year ended 31 March, 2013

Particulars	For the year ended 31 March 2013		For the year ended 31 March 2012	
	‘	‘	‘	‘
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances				
Proceeds from sale of fixed assets	175000	175000	11725800	11725800
Inter-corporate deposits (net)				
Bank balances not considered as Cash and cash equivalents				
- Matured	-162517	-1625717	2297038.77	2297038.77
Interest received				
- Others	1890779.84	1890779.84	1048464.23	1048464.23
Rental income from investment properties	500103	500103	42962	42962
<b>Net cash flow from / (used in investing activities (B))</b>		<b>940165.84</b>		<b>15114265</b>

# INTEGRATED PROTEINS LIMITED

## CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES

### Cash Flow Statement for the year ended 31 March, 2013

Particulars	For the year ended 31 March 2013		For the year ended 31 March 2012	
	‘	‘	‘	‘
Cash flow from extraordinary items				
Net cash flow from / (used in) financing activities (C)		0		0
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-9514461.16		9519817
Cash and cash equivalents at the beginning of the year		9772043.85		252226.85
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		0		0
Cash and cash equivalents at the end of the year		257582.69		9772043.85
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents at the end of the year *				
* Comprises:				
(a) Cash on hand				
(b) Cheques, drafts on hand				
(c) Balances with banks				
(i) In current accounts				
(ii) In EEFC accounts				
(iii) In deposit a/cs. with original maturity of less than 3 months				
(iv) In earmarked accounts (give details) (Refer Note (ii) below)				
(d) Others (specify nature)				
(e) Current investments considered as part of Cash and cash equivalents (Refer Note (ii) to Note 16 Current investments)				
FDR CORPORATION BANK 110339/18/03/12	0		1000000.00	
FDR CORPORATION BANK 120140/08/02/12	500000.00		500000.00	
FDR CORPORATION BANK 110382/01/04/11	0		529250.00	
FDR CORPORATION BANK 110383/01/04/11	0		529250.00	
FDR LAXMI VILAS BANK 12/11/11	0		1500000.00	
FDR CORPORATION BANK 120221/14/09/12	1000000.00		0.00	
FDR CORPORATION BANK 120397/02/05/12	500000.00		0.00	
FDR CORPORATION BANK 120398/02/05/12	500000.00		0.00	
FDR LAXMI VILAS BANK 04/11/14	510212.00		0.00	
FDR LAXMI VILAS BANK 07/06/14	1203301.00		0.00	
FDR LAXMI VILAS BANK 11/01/13	1548569.00		0.00	
		5762082.00		4058500.00
Cash and cash equivalents at the end of the year *		6019664.69		13830543.85

**Notes:**

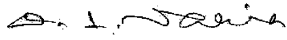
- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.  
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

**See accompanying notes forming part of the financial statements**

In terms of our report attached.

**For D. S. VARIA & CO.**

Chartered Accountants



**PROPRIETOR**

**C.A. DIPAK S. VARIA**

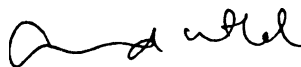
**MEMBERSHIP NO. 040065**

**F.R.N. 111816w**

Place : JAMNAGAR

Date : 24/05/2013

For Integrated Proteins Limited



CHAIRMAN & M.D. DIRECTOR

Date : 24-05-2013

Place : Jamnagar.



V. P. MEHTA

Director

# INTEGRATED PROTEINS LIMITED

**STATEMENT PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956  
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

**[1] REGISTRATION DETAILS**

REGISTRATION NO. :	STATE CODE	BALANCE SHEET DATE :																
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	1	8	4	2	6													
0	4																	
3	1	0	3	2	0	1	3											

**[2] CAPITAL RAISED DURING THE YEAR**

PUBLIC ISSUE :	RIGHTS ISSUE :												
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			N	I	L								
			N	I	L								
BONUS ISSUE :	PRIVATE PLACEMENTS :												
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			N	I	L								
			N	I	L								

**[3] POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS**

<p>AMOUNT IN Rs. TOTAL LIABILITIES</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">5</td><td style="width: 20px; height: 20px;">4</td><td style="width: 20px; height: 20px;">7</td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">7</td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">9</td></tr> </table> <p>PAID-UP CAPITAL</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">5</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">5</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">0</td></tr> </table> <p>RESERVES &amp; SURPLUS</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;">-</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">6</td></tr> </table> <p>LONG TERM BORROWINGS</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">4</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">4</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">4</td><td style="width: 20px; height: 20px;">5</td></tr> </table> <p>TRADING PAYABLES</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">7</td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">0</td></tr> </table> <p>OTHER CURRENT LIABILITIES</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">0</td></tr> </table>	2	5	4	7	8	2	7	8	.	3	9	3	5	1	5	1	0	0	0	.	0	0	-	1	3	1	3	3	9	6	6	.	0	6		3	4	0	9	4	6	3	.	4	5				3	1	7	8	1	.	0	0				2	0	0	0	0	.	0	0	<p>AMOUNT IN Rs. TOTAL ASSETS</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">5</td><td style="width: 20px; height: 20px;">4</td><td style="width: 20px; height: 20px;">7</td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">7</td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">9</td></tr> </table> <p>NET FIXED ASSETS</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">5</td><td style="width: 20px; height: 20px;">5</td><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">0</td></tr> </table> <p>NON CURRENT INVESTMENTS</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">0</td></tr> </table> <p>LONG TERM LOANS &amp; ADVANCES</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">5</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">0</td></tr> </table> <p>TRADE RECEIVABLES</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">4</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">0</td></tr> </table> <p>CASH &amp; CASH EQUIVALENTS</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">4</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">9</td></tr> </table>	2	5	4	7	8	2	7	8	.	3	9		5	5	2	0	8	3	9	.	8	0			1	1	8	8	8	8	.	0	0	1	3	6	2	6	5	1	9	.	9	0			1	9	2	4	6	6	.	0	0		6	0	1	9	6	6	4	.	6	9
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**[4] PERFORMANCE OF COMPANY**

<p>TURNOVER / RECEIPT</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">4</td></tr> </table> <p>LOSS / PROFIT</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">7</td></tr> </table> <p>EARNING PER SHARE</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">4</td><td style="width: 20px; height: 20px;">6</td></tr> </table>		2	3	9	0	8	8	2	.	8	4		1	6	0	6	1	1	6	.	6	7							0	.	4	6	<p>TOTAL EXPENDITURE</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">3</td></tr> </table> <p>PROFIT AFTER TAX</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">7</td></tr> </table> <p>DIVIDEND RATE (%)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">0</td></tr> </table>		8	9	0	6	1	8	.	6	3		1	6	0	6	1	1	6	.	6	7							0	.	0	0
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# INTEGRATED PROTEINS LIMITED

[5] GENERIC NAMES OF THREE PRINCIPAL PRODUCT / SERVICES OF COMPANY  
(AS PER MONERARY TERMS)

SR. NO.   ITEM CODE NO. (ITC CODE)     .

PRODUCT DESCRIPTION

SR. NO.   ITEM CODE NO. (ITC CODE)     .

PRODUCT DESCRIPTION

SR. NO.   ITEM CODE NO. (ITC CODE)     .

PRODUCT DESCRIPTION

SR. NO.   ITEM CODE NO. (ITC CODE)

PRODUCT DESCRIPTION

SR. NO.   ITEM CODE NO. (ITC CODE)

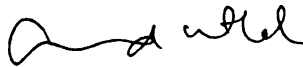
PRODUCT DESCRIPTION


SR. NO.   ITEM CODE NO. (ITC CODE)

PRODUCT DESCRIPTION


FOR AND ON BEHALF OF BOARD OF DIRECTORS OF  
INTERATED PROTEINS LIMITED - JAMNAGAR.

AS PER OUR SEPERATE  
REPORT OF EVEN DATE.

1.   
-----  
[ DIRECTOR ]

2.   
-----  
[ DIRECTOR ]

FOR, M/S. D. S. VARIA & CO.,  
Chartered Accountants



Proprietor  
**DIPAK S. VARIA**  
(Membership No. 40065)  
F.R.N. 111816w

PLACE : JAMNAGAR  
DATE : 24.05.2013

# INTEGRATED PROTEINS LIMITED

REGISTERED OFFICE : CITY POINT, OPP. TOWN HALL, JAMNAGAR - 361 001.

## ATTENDANCE SLIP

Folio No. :

I hereby record my presence at the 20th Annual General Meeting of the Company Situated at Regd. Office : City Point, Opp. Town Hall, Jamnagar-361 001 at 11:00 a.m. Friday 27th September, 2013.

Signature of the attending member / proxy

- Note :
1. Shareholder / Proxyholder wishing to attend the meeting must bring the attendance Slip to the meeting and handover at entrance duly signed.
  2. Shareholder / Proxyholder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting as copies will not be distributed at the meeting.
  3. If the joint holders wish to attend the meeting, attendance slip may be taken from the Registered Office of the Company as no attendance slip will be given at the venue of the meeting.

# INTEGRATED PROTEINS LIMITED

REGISTERED OFFICE : CITY POINT, OPP. TOWN HALL, JAMNAGAR - 361 001.

## PROXY

I / We .....  
of ..... in the district of ..... being a  
Member / members of the above named Company, hereby appoint .....  
of ..... in the district of .....  
Twentieth Annual General Meeting of the Company, to be held on Friday 27th September 2013 at  
11:00 a.m. and at any adjournment there of.

Signed this ..... day of ..... 2013

Reference Folio

No. of Shares

Signature

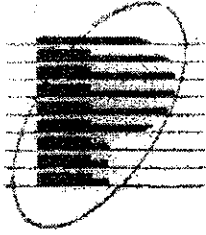
Affix  
Rs. 1  
Revenue  
Stamp

Notes : The Proxy must be returned so as to reach the Registered Office of the Company at City Point, Opp. Town Hall, Jamnagar - 361 001. Not less than Forty-eight hours before the time of holding at aforesaid meeting.

**BOOK - POST**

**To,**

If undelivered, please return to :  
**INTEGRATED PROTEINS LIMITED**  
City Point,  
Opp. Town Hall,  
Jamnagar - 361 001.



# INTEGRATED PROTEINS LIMITED,

City Point, 5<sup>th</sup> Floor, Opp. Town Hall, Jamnagar – 361 001

Phone : (0288) 2551901 Fax : (0288) 2552566

Email ID : [ps@arcadia.co.in](mailto:ps@arcadia.co.in) / [ipl.investors@gmail.com](mailto:ipl.investors@gmail.com)

Web Site : [integratedproteins.com](http://integratedproteins.com)

CIN : L15400GJ1992PLC018426

## FORM B

Format of Covering letter of the Annual Audit Report to be filed with the Stock Exchanges :

1	Name of the Company	INTEGRATED PROTEINS LIMITED
2	Annual Financial Statements for the year ended	31 <sup>st</sup> March, 2013
3	Type of Audit <del>Observation</del>	Financial observation
4	Frequency of <del>Observation</del>	Not repetitive - appeared first time
	Draw attention to relevant notes in the Annual Financial Statements and Management response to the Qualification in the Directors Report :	<p>1. Auditors have observed at Col. 1 (c) that the going concern status of the Company is affected due to sale of plant &amp; machineries. Reply : The Board would like to clarify that the management had already explored the new avenues of business and in the coming years, the Company will regain its operations &amp; profitability.</p> <p>2. Further the auditor have observed at Col No. 3 (c) : There is overdue amount of Loans taken from or granted to companies, firms or as certified by Directors other parties. Reply : Board further clarifies that loans taken from some parties, the necessary actions are already in progress for final settlement of repayment of loans.</p>
	Additional comments from the board/audit committee chair	<p>1. The Board would like to clarify that the management had already explored the new avenues of business and in the coming years, the Company will regain its operations &amp; profitability.</p> <p>2. Board further clarifies that loans taken from some parties, the necessary actions are already in progress for final settlement of repayment of loans.</p>
5	To be signed by -  CEO/Chairman & Managing Director  Auditor of the Company  Audit Committee Chairman	<p>(Arvind K. Shah)</p> <p>(CA Dipak S. Varia)</p> <p>(Rajesh H Dhruva)</p> 