

**INTEGRATED PROTEINS LIMITED**

**16th Annual Report  
2008 - 2009**

# 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. B. H. Vyas & Co.  
Chartered Accountants  
Center Point, Indira Gandhi Marg,  
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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## SIXTEENTH ANNUAL GENERAL MEETING

Date : 29th September, 2009

Time : 10:00 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 Sixteenth Annual General Meeting of the Members of the Company will be held on Tuesday, 29<sup>th</sup> Day of September, 2009 at 10:00 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 Audited Balance Sheet as on 31st March 2009 and Profit & Loss Account for the year ended on that day along with the Director's and Auditors Report thereon.
2. To reappoint, the retiring auditors M/s. B. H. Vyas & 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.
3. To appoint Director in place of Shri Rajesh Dhruv, who is liable to retire by rotation and being eligible offers him for reappointment.

Date : 30/06/2009  
Place : Jamnagar

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



(ARVIND K. SHAH)  
Chairman & Managing Director

### NOTES :-

1. All the members entitled to attend and vote at meeting are entitled to appoint a proxy to attend and vote at the meeting on his / her behalf and the proxy need not be a member of the Company. The proxy to be valid must reach at the registered office at least 48 hours before the meeting.
2. The instrument appointing proxy should be deposited at the registered office of the Company not less than 48 hours before the Commencement of the meeting.
3. The share transfer books will remain closed from 17<sup>th</sup> September 2009 to 28<sup>th</sup> September 2009 (Both days inclusive)
4. Members are requested to address all their correspondence at the registered office of the Company.

# INTEGRATED PROTEINS LIMITED

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

Director's Name	Shri Rajesh H. 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 as a chartered accountant, he has expertise in field of finance & taxation as well as foreign exchange regulations.
Directorship held in other public limited Listed Indian Companies (excluding Directorship in Intergrated Proteins Limited)	Atul Auto Limited
Membership / Chairmanship of Committees public limited Listed Indian Companies (excluding Membership / Chairmanship of Committees in Integrated Proteins Limited)	Atul Auto Limited

# INTEGRATED PROTEINS LIMITED

## REPORT OF THE BOARD OF DIRECTORS

To,  
The Members of the Company,

Your Directors have pleasure in presenting their Sixteenth Annual Report together with audited accounts of the Company for the year ended on 31<sup>st</sup> March, 2009.

### FINANCIAL RESULTS :

PARTICULARS	2008-09 (Amount in Rs.)	2007-08 (Amount in Rs.)
Total Income	6,65,811.00	10,02,292.00
Total Expenditure excluding depreciation, interest & taxation	5,65,878.60	9,08,726.03
Profit (loss) before depreciation, interest & taxation	99,932.40	93,565.97
Depreciation	13,36,706.00	13,39,369.00
Interest	NIL	NIL
Taxation	8.00	75.00
Net Profit (Loss)	(12,36,781.60)	(12,45,803.03)

### DIVIDEND:

With a view of loss during the year under consideration, your Directors regret for their inability to recommend any dividend for the year.

### REVIEW OF PERFORMANCE AND BUSINESS PROSPECTS:

As you all are aware that the Company is not making any activities since the last few years. Total income has been generated out of godown rental income and interest income only. During the year under review, the Company has earned total income of Rs. 6,65,811 as compared to Rs. 10,02,292 in previous fiscal 2007-08. The Company is minimizing its expenses to reduce the accumulated losses. The net loss of Company is Rs. 12,36,781.60 during the year under Report as compared to Rs 12,45,803.03 in last fiscal.

### LISTING FEES:-

Members are aware that the shares of the Company are listed on The Mumbai Stock Exchange Ltd, Mumbai, and the Saurashtra & Kutch Stock Exchange Ltd., Rajkot. The Company has paid listing fees at both Stock Exchanges within prescribed time.

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

As the Company is not carrying out any operations since last few years, 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 :

No person was employed in a Company at a remuneration of not less than Rs. 24.00 lacs per annum or Rs. 2.00 lacs per month. Hence the disclosure under section 217(2A) read with the Companies (Particulars of Employees) Rules, 1975, is not required to be made.

# **INTEGRATED PROTEINS LIMITED**

## **DIRECTORS:**

CA Rajesh Dhruv, Director, of the Company are liable to retire by rotation at the ensuing Annual General Meeting, and being eligible, offers themselves for reappointment.

## **AUDITORS:**

M/s B. H. Vyas & Co., Chartered Accountants, 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.

## **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 judgements 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.

## **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 B. H. Vyas & 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 Report M/s. MJP Associates, Company Secretaries, Rajkot. The findings of the Secretarial Audit Report were satisfactory.

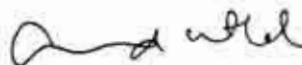
## **ACKNOWLEDGEMENT:**

We acknowledge with thanks the contribution made by the employees and bankers in the functioning of the Company during the period under consideration and hope to have it continuously in future too.

Date : 30/06/2009

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 earned total income of Rs. 6,65,811 as compared to Rs. 10,02,292 in previous fiscal 2007-08. The Company is minimizing its expenses to reduce the accumulated losses. The net loss of Company is Rs. 12,36,781.60 during the year under Report as compared to Rs 12,45,803.03 in last fiscal.

### 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 unauthorised use or dispositions and all transactions are authorised, recorded and reported correctly. The Company has also implemented system to adhere the compliance with provisions 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 2009-2010

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 the losses.

### 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 have 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. Dhruv, Shri Piyush Vora, Shri Vinod P. Mehta and Shri Chandrasinh Udeshi having expertise in various field. Out of these, two Directors, Shri Rajesh Dhruv and Shri Vinod P. Mehta are professionally qualified as Chartered Accountants.

#### Meetings :

The meeting of the Board of Directors are held at periodical intervals. Board Meetings are held at least Four times during the year coinciding with presentation of each quarterly result.

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

#### Details of other Directorship :

Name of Director	Designation	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 & Managing Director		02	Nil	Nil
Shri Piyush Vora	Director		02	01	Nil
Shri Vinod P. Mehta	Director		01	02	01
Shri Rajesh Dhruv	Director	Nil	02	02	01
Shri Chandrasinh Udeshi	Director	Nil	06	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 investment 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 Agreements. 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 Director-Chartered Accountant and Non-Executive Director Shri Rajesh H. Dhruv. 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 5 times during the year as against the minimum requirements of 3 meetings.

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

# INTEGRATED PROTEINS LIMITED

## Shareholder's 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. Dhurv, Shri Vinod P Mehta, and Shri Piyush 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 Dhruv	Member	5
Shri Piyush Vora	Member	5

No complaint is pending as on 31<sup>st</sup> March, 2009 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. SHARE HOLDER'S 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
2007 - 2008	28 <sup>th</sup> September, 2008	10:00 A.M.	City Point, Opp. Town Hall, Jamnagar.
2006 - 2007	28 <sup>th</sup> September, 2007	10:00 A.M.	City Point, Opp. Town Hall, Jamnagar.
2005 - 2006	29 <sup>th</sup> September, 2006	10:00 A.M.	City Point, Opp. Town Hall, Jamnagar.

### Registered Office :

Integrated Proteins Limited, City Point, Opp. Town Hall, Jamnagar.

### Annual General Meeting :

The 16<sup>th</sup> Annual General Meeting (AGM) of the Company will be held on 29-09-2009 at 10:00 A.M. at Registered Office of the Company.

# INTEGRATED PROTEINS LIMITED

## Financial Calendar (Tentative)

- |  |   |                                  |
|--|---|----------------------------------|
| 1) Annual General Meeting                                      | : | 29 <sup>th</sup> September, 2009 |
| 2) Results for Quarter ending 30 <sup>th</sup> June, 2008      | : | Last week of July, 2009          |
| 3) Results for Quarter ending 30 <sup>th</sup> September, 2008 | : | Last week of October, 2009       |
| 4) Results for Quarter ending 31 <sup>st</sup> December, 2008  | : | Last week of January, 2010       |
| 5) Results for Quarter ending 31 <sup>st</sup> March, 2009     | : | Last week of June, 2010          |

## Dates of book Closure :

The Company's transfer books will be closed from Thursday, 12<sup>th</sup> September, 2008 to Thursday, 26<sup>th</sup> September, 2008 (both days inclusive) for purpose of Annual General Meeting.

## Stock Exchange Listing :

The Shares of Company are listed on the Stock Exchanges at Rajkot and Mumbai.

## Stock Code :

Name of Stock Exchanges	Physical
The Bombay Stock Exchange Ltd.	519606
The Saurashtra Kutch Stock Exchange Ltd.	IPL

## Stock Market Data :

As there is no any transaction during the year for the share of the Company, the monthly high and low quotations and volume of shares traded at Mumbai (BSE), and Saurashtra Kutch Stock Exchange are not given.

## Registrar and Transfer Agents

Company has appointed Registrar and Transfer Agent, the name and address is as follow : Sharex (Dynamic) India Private Limited, 17/B, Dena Bank Building, 2nd Floor, Horniman circle, Fort, Mumbai- 400 001. Phone- 022-22702485 / 22641376

## 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.

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares	% of Shareholders
Upto 5000	1106	53.25	431550	11.74
5001-10000	563	27.11	431100	11.73
10001-20000	278	13.38	404900	11.02
20001-30000	43	2.07	110500	3.01
30001-40000	23	1.11	82600	2.25
40001-50000	13	0.63	61400	1.67
50001-100000	22	1.06	169100	4.60
100001 and above	29	1.40	1984050	53.98

# 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.

Address for Correspondence :

The Compliance Officer,  
Integrated Proteins Limited,  
5th Floor, City Point,  
Opp. Town Hall,  
Jamnagar - 361 001.  
Phone : 0288 - 2551901 / 902 / 903

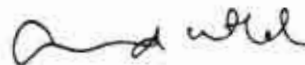
## DECLARATION REGARDING COMPLIANCE WITH CODE OF CONDUCT

[Clause 49(I)(d)]

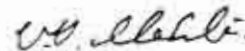
The Company has laid down and adopted "Code of Conduct" for all Board Members and core management team of the Company. The Company believes that such Code of Conduct is necessary for best Corporate Governance practices, and expects that all Board Members and Core management team adhere to this Code of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

Place : Jamnagar  
Date : 30/06/2009



(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.

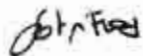
We have examined the compliance of corporate governance by Integrated Proteins Limited, for the year ended on 31st March, 2009, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchange.

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  
B. H. Vyas & Co.,  
Chartered Accountants



(B. H. VYAS)

Proprietor

M.No.:

Place: Jamnagar

Date: 30th June, 2009

# INTEGRATED PROTEINS LIMITED

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

We have reviewed financial statements and cash flow statements for the financial year 2008-2009 ended on 31<sup>st</sup> March, 2009, 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 : **30/06/2009**



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



# INTEGRATED PROTEINS LIMITED

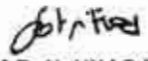
TO,  
THE MEMBERS OF,  
INTEGRATED PROTEINS LIMITED,  
SURVEY NUMBER - 03,  
VILLAGE - DHICHADA (BEDESHWAR)  
DISTRICT - JAMNAGAR.

## -: AUDITOR'S REPORT: -

1. We have audited the attached BALANCE SHEET of INTEGRATED PROTEINS LIMITED - JAMNAGAR as at 31ST MARCH 2009 the related PROFIT AND LOSS ACCOUNT and CASH FLOW STATEMENT for the year ended on that date of the Company annexed thereto, which we have signed under reference to this report. These Financial Statements are the Responsibility of the Company's Management. Our Responsibility is to express an opinion on these financial statements based on our Audit.
2. We have conducted our Audit in Accordance With auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report)(Amendment) Order, 2004 (together, 'the Order') issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, of India (the Act), and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order...
4. Further to our comments in the Annexure referred to above, we report that:
  - (i) 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.
  - (ii) In our opinion proper books of Accounts as required by law have been kept by the company so far as appears from our examination of the books.
  - (iii) The BALANCE SHEET, and PROFIT AND LOSS ACCOUNT and CASH FLOW STATEMENT dealt with by this report are in agreement with the books of account.
  - (iv) In our opinion, the PROFIT AND LOSS ACCOUNT, and the BALANCE SHEET and CASH FLOW STATEMENT comply with the accounting standards referred to sub-section (3C) of section 211 of the Companies Act, 1956.
5. On the basis of written representations received from the director and taken on record by the Board of Directors, We Report that none of the said directors are disqualified as on 31ST MARCH 2009 from being appointed as Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act 1956.
6. In our opinion and to the best of our information and according to the explanations given to us, the said Accounts read with and subject to the notes thereon, give in the prescribed manner the information required by the COMPANIES ACT, 1956 and give a TRUE AND FAIR VIEW in conformity with the accounting principles generally accepted in India.
  - (a) In the case of BALANCE SHEET of the state of Companies affairs as at 31st March, 2009 and
  - (b) In the case of the PROFIT AND LOSS ACCOUNT of the LOSS for the year ending on that date; and
  - (c) In the case of the CASH FLOW STATEMENT, of the cash flows for the year ended on that date.

PLACE : JAMNAGAR

DATE : 30.06.2009

  
[ B. H. VYAS ]  
Membership No. 13884  
PROPRIETOR  
B. H. VYAS AND CO.  
CHARTERED ACCOUNTANTS

INTEGRATED PROTEINS LIMITED

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# INTEGRATED PROTEINS LIMITED

ANNEXURE TO THE AUDIT REPORT FOR THE PERIOD ENDED 31.03.2009

## CLAUSE NUMBER AND REMARKS :

- (1a) The company has maintained proper records showing full Particulars including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) During the year, the company has not disposed off a major part of the plant and machinery. In these circumstances there is no question for reporting the same.
- (2a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. As certified by the directors the stock of inventory being useless and the full value of the same may not be realized if it is sold out in the open market.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company has maintained proper records of inventory. As explained to us, there was no material discrepancy noticed on physical verification of inventories as compared to the book records.
- (3a) The company has taken loan from SIX parties covered in the register maintained under section 301 of the companies Act, 1956 from the directors and their associates. Maximum amount involved during the year was Rs:Rs:43,59,463.45 and the outstanding at the year end is Rs:34,09,463.45
- (b) The loans and advances given and taken by the company and the interest paid or received and the terms and conditions on which loans are received / granted are not prima facie prejudicial to the interest of the company.
- (c) The company is 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 the 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 are adequate Internal control procedures commensurate with the size of the company and the nature of its business. In our opinion and according to the information and explanations given to us, there are adequate internal control with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct any major weaknesses, If any.

# INTEGRATED PROTEINS LIMITED

- (5a) According to the information and explanations given to us, we are of the opinion that the transaction that needs to be entered in to the register Maintained under section 301 of the companies Act 1956 has been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act 1956 and exceeding the value of rupees five Lacs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- (6) The company has not accepted deposits from the public, hence the question of reporting the contraventions to the provisions of sections 58A and 58AA of Rules, 1975 with regard to the deposits accepted from the public, doesn't arise.
- (7) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (8) The company is manufacturing company. However, as explained that due to non-parity of the product, directors are of the views that running own work is not profitable. In these circumstances, they have given the factory on lease for running and using the production facilities of the company. However, the lease has expired in the October end and still the company also has not carried out the production. Meanwhile company is exploring the possibilities to re lease or re starts its own work. In this circumstance question of broadly reviewing the books of account relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 do not arise and we are of the opinion that Prima facie the prescribed accounts and records have been made and maintained.
- (9a) Where ever applicable the company is regularly depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees, state insurance, income tax, sales tax, wealth tax, value addition tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.

Assessment Year	Name of the Statute	Nature of dues	Amount [Rs.]	Forum where dispute is pending
Nil	Nil	Nil	Nil	Nil
<b>TOTAL</b>	Nil	Nil	Nil	Nil

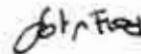
- (10) In our opinion, the accumulated losses of the company are not more than fifty percent of its net worth. The company has also not incurred cash losses during the financial year covered by our audit.
- (11) In our opinion and according to the information and explanations given to us the company has not defaulted in repayment of dues to a financial institution, bank or debentures and other securities.

# INTEGRATED PROTEINS LIMITED

- (12) We are of the opinion that the company has maintained adequate records where the company has granted loans and advances 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 or a nidhi mutual benefit fund/ society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (14) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.
- (15) In our opinion, the terms and conditions on which the company has given guarantees for loans taken by others from banks or financial institutions are not prejudicial to the interest of the company.
- (16) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long-term investment. And no long-term funds have been used to finance short-term assets except permanent working capital.
- (17) According to the information and explanations given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act. In this circumstances question of giving our opinion about the prices at which shares have been issued does not arise.
- (18) According to the information and explanations given to us, during the period covered by our audit report, the company had not issued any debentures or has created security in respect of debentures issued.
- (19) During the year company has not issued any shares to the public through public issue hence question of verification and the end use of money raised by public issues as disclosed in the notes to the financial statements do not arise.
- (20) According to the information and explanations given to us, no fraud on or by the company as been notices or reported during the course of our audit.

PLACE : JAMNAGAR

DATE : 30.06.2009



[ B. H. VYAS ]  
Membership No. 13884  
PROPRIETOR  
B. H. VYAS AND CO.  
CHARTERED ACCOUNTANTS



# INTEGRATED PROTEINS LIMITED

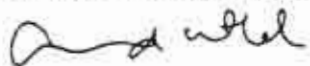
BALANCE SHEET AS AT 31ST MARCH 2009


SR. NO.	PARTICULARS	SCHE- DULES	F. Y. 2008-09 AMOUNT (Rs.)	F. Y. 2007-08 AMOUNT (Rs.)
A	<b>SOURCES OF FUNDS :</b>			
	(a) CAPITAL ACCOUNT	A	35,151,000.00	35,151,000.00
	(b) RESERVES & SURPLUS	B	0.00	0.00
	(c) SECURED LOANS	C	0.00	0.00
	(d) UNSECURED LOANS	D	3,409,463.45	4,359,463.45
	(e) DEFERRED TAX LIABILITY	E	0.00	0.00
	<b>TOTAL FUNDS EMPLOYED (TOTAL of A)</b>		<b>38,560,463.45</b>	<b>39,510,463.45</b>
B	<b>APPLICATION OF FUNDS :</b>			
B1	<b>FIXED ASSETS</b>	F		
	GROSS BLOCK		31,922,531.59	31,922,531.59
	LESS: DEPRECIATION		13,237,578.00	11,900,872.00
	NET BLOCK		18,684,953.59	20,021,659.59
B2	INVESTMENTS	G	103,000.00	103,000.00
B3	DEFERRED TAX ASSET	H	0.00	0.00
B4	<b>CURRENT ASSETS, LOANS &amp; ADVANCES:</b>			
	(a) INVENTORY	I	100,000.00	100,000.00
	(b) SUNDRY DEBTORS	J	100,000.00	634,838.65
	(c) CASH & BANK BALANCES	K	612,054.15	746,180.13
	(d) LOANS, ADVANCES & DEPOSITS	L	4,763,951.00	5,204,100.00
	SUB TOTAL (a+b+c+d)		5,688,734.15	6,685,118.78
B5	<b>LESS : CURRENT LIABILITIES :</b>			
	(a) SUNDRY CREDITORS	M	11,000.00	107,708.00
	(b) SUNDRY CREDITORS OTHERS	N	30,041.00	23,924.00
	(c) PROVISIONS	O	11,515.00	14,599.00
	(d) OTHER LIABILITIES	P	2,876.00	55510.03
	SUB TOTAL (a+b+c+d)		55,432.00	201,741.03
C	<b>NET CURRENT ASSETS ( B4 - B5 )</b>		<b>5,633,302.15</b>	<b>64,83,377.75</b>
D	<b>TOTAL ASSETS ( TOTAL of B )</b>		<b>24,421,255.74</b>	<b>26,608,037.34</b>
E	CAPITAL ACCOUNT	Q	0.00	0.00
F	LOSS / EXPENSES	R	14,139,207.71	12,902,426.11
	<b>TOTAL APPLICATION OF FUNDS (D+E+F)</b>		<b>38,560,463.45</b>	<b>39,510,463.45</b>

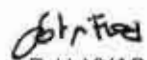
In the Opinion of Management Current Assets, Loans and Advances are approximately shown at the Value Realisable in the ordinary course of business. Provision for Depreciation and other all known liabilities is adequate and not in excess of amount considered reasonable and necessary. There are no contingent liabilities other than those stated in the notes forming part of the Accounts. No personal expenses have been charged to revenue. The Company has maintained records for Fixed Assets Deposits and Raw Materials, Finished Products and Stores etc. and verified at frequent intervals.

This is the BALANCE SHEET subject to our separate Report of even date.

For Integrated Proteins Limited

  
CHAIRMAN & M.D. DIRECTOR  
Place : Jamnagar.

  
V. P. MEHTA  
Director

  
B. H. VYAS  
Mem. No. : 13884  
PROPRIETOR  
B. H. VYAS & Co.  
CHARTERED ACCOUNTANTS  
Date : 30.03.2009

**INTEGRATED PROTEINS LIMITED**

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# INTEGRATED PROTEINS LIMITED

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2009**

SR. NO.	PARTICULARS	SCHE- DULES	F. Y. 2008-09 AMOUNT (Rs.)	F. Y. 2007-08 AMOUNT (Rs.)
A1	PROFIT/LOSS FROM MANUFACTURING A/c.		0.00	0.00
A2	PROFIT/LOSS FROM TRADING A/c.		0.00	0.00
A3	OTHER INCOME	A	665811.00	1002292.00
	SUB TOTAL OF A (1+2+3)		665811.00	1002292.00
B4	SALES AND ADMINSTRATIVE EXPENSES	B	120000.00	120000.00
B5	OTHER EXPENSES	C	439164.00	788726.03
B6	INTEREST	D	6714.00	0.00
	SUB TOTAL OF B (4+5+6)		565878.60	908726.03
	PROFIT/LOSS BEFORE DEP & TAX (A-B)		99932.40	93565.97
C7	DEPRECIATION	E	1336706.00	1339369.00
	PROFIT/LOSS AFTER DEP. (A-B-C)		(1236773.60)	(1245803.03)
D8	TAXATION & PROVISION	F	8.00	75.00
	NET PROFIT/LOSS AFTER TAX (A-B-C-D)		(1236781.60)	(1245878.03)

The above PROFIT & LOSS ACCOUNT Represents TRUE AND CORRECT position of the PROFIT/LOSS of the Company. Personal Expenses are not charged to this account except separately mentioned

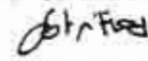
As per our separate Report of even date.

For Integrated Proteins Limited

As per our report attached to Balance Sheet

  
CHAIRMAN & M.D. DIRECTOR  
Place : Jamnagar.

  
V. P. MEHTA  
Director

  
B. H. VYAS  
Mem. No. :- 13884  
PROPRIETOR  
B. H. VYAS & Co.  
CHARTERED ACCOUNTANTS  
Date : 30.06.2009



# INTEGRATED PROTEINS LIMITED

Annexure to the Balance Sheet as at 31st March 2009

PARTICULARS	F. Y. 2008-09 AMOUNT (Rs.)	F. Y. 2007-08 AMOUNT (Rs.)
<b>AUTHORISED CAPITAL</b>		<b>SCHEDULE 'O'</b>
AUTHORISED SHARE CAPITAL 40,00,000 (Fourty Lacs) Equity Shares of RS 10.00 (Ten) Each. There is no Change since the Last Year	40,000,000.00	40,000,000.00
<b>TOTAL</b>	<b>40,000,000.00</b>	<b>40,000,000.00</b>
<b>ISSUED SUBSCRIBED &amp; PAID-UP CAPITAL</b>		<b>SCHEDULE 'A'</b>
PAID UP SHARE CAPITAL 36,75,200 (Three Lacs Seventy Five Thousand Two Hundred) Equity Shares of Rs. 10/- (Ten) each issued fully paid against cash. There is no Change since the last year	36,752,000.00	36,752,000.00
<b>LESS:</b> Calls in arrears by others on (486000 (Fourlac eightysix Thousand Only) Equity Shares.) There is no change since last year	(1,601,000.00)	(1,601,000.00)
<b>TOTAL</b>	<b>35,151,000.00</b>	<b>35,151,000.00</b>
<b>UNSECURED LOAN</b>		<b>SCHEDULE 'D'</b>
ARVIND K. SHAH	1,533,713.45	2,008,713.45
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
VINOD P. MEHTA	1,788,000.00	2,263,000.00
(Received from the Directors, shareholders and Proprietary Concerns of the respective Directors or Shareholders)		
<b>TOTAL</b>	<b>3,409,463.45</b>	<b>4,359,463.45</b>
<b>INVESTMENTS</b>		<b>SCHEDULE 'G'</b>
<b>UNQUOTED INVESTMENTS :</b>		
FIXED DEPOSIT	100,000.00	100,000.00
NATIONAL SAVINGS CERTIFICATE (Investments are recorded at cost)	3,000.00	3,000.00
<b>TOTAL</b>	<b>103,000.00</b>	<b>103,000.00</b>

## FIXED ASSETS

## SCHEDULE 'F'

SR NO	DESCRIPTION OF ASSETS	DEPN. RATE %	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
			Opening Balance	Addition	Ded.	TOTAL	Opening Balance	Addition	Ded.	TOTAL	F.Y. 2008-09	F.Y. 2007-08
1	Electric Fittings	7.07	1355075.95	0.00	0.00	1355075.95	803663.00	95804.00	0.00	899467.00	385606.95	401412.95
2	Factory Building	3.34	0180254.80	0.00	0.00	0180254.80	2251742.00	206421.00	0.00	2458163.00	3722001.80	3028512.80
3	Free-hold Land	0.00	2824432.00	0.00	0.00	2824432.00	0.00	0.00	0.00	0.00	2824432.00	2824432.00
4	Furniture & Fixtures	6.33	260110.50	0.00	0.00	260110.50	160813.00	18465.00	0.00	179278.00	62832.50	73297.50
5	Computer & Allied Equipmenf.	4.75	95100.00	0.00	0.00	95100.00	93246.00	1854.00	0.00	95100.00	0.00	1854.00
6	Plant & Machinery	4.75	21392803.34	0.00	0.00	21392803.34	9468743.00	1016162.00	0.00	9482905.00	11909988.34	12926150.34
7	Vehicles	9.50	14665.00	0.00	0.00	14665.00	14665.00	0.00	0.00	14665.00	0.00	0.00
	<b>TOTAL - Current Year</b>		<b>31922531.59</b>	<b>0.00</b>	<b>0.00</b>	<b>31922531.59</b>	<b>11908872.00</b>	<b>1336796.00</b>	<b>0.00</b>	<b>13237578.00</b>	<b>18884853.59</b>	<b>20021659.59</b>
	<b>TOTAL - Previous Year</b>		<b>31922531.59</b>	<b>0.00</b>	<b>0.00</b>	<b>31922531.59</b>	<b>16561503.00</b>	<b>1339369.00</b>	<b>0.00</b>	<b>11908872.00</b>	<b>20021659.59</b>	<b>21361028.59</b>

# INTEGRATED PROTEINS LIMITED

Annexure to the Balance Sheet as at 31st March 2009

PARTICULARS	F. Y. 2008-09 AMOUNT (Rs.)	F. Y. 2007-08 AMOUNT (Rs.)
<b>INVENTORY</b>		<b>SCHEDULE 'I'</b>
<b>STORE AND SPARES</b>	100,000.00	100,000.00
(Valued and recorded at cost or net realisable value, whichever is less)		
<b>TOTAL</b>	100,000.00	100,000.00
<b>SUNDRY DEBTORS</b>		<b>SCHEDULE 'J'</b>
ARCADIA SHIPPING & TRADING COMPANY	114,001.00	80,773.00
HASMUKHKUMAR RAMESHCHANDRA	98,728.00	98,728.00
SILVER PROTEINS PRIVATE LIMITED	0.00	455,337.65
PASCHIM GUJARAT VIJ COMPANY LIMITED		
Particulars	2008-2009	2007-2008
dedts - exceeding than 6 months	80773.00	161238.00
debts - others	33228.00	473600.65
Due from the firms/ companies/person are interested considered good for which there is no security except personal security of respective debtors	98728.00	98728.00
<b>TOTAL</b>	212,729.00	634,838.65
<b>CASH AND BANK BALANCE</b>		<b>SCHEDULE 'K'</b>
<b>CASH:</b>		
CASH ON HAND	467.00	1,971.00
<b>BANK:</b>		
BANK OF BARODA - AHMEDABAD	7,581.00	7,581.00
BANK OF MADURA - AHMEDABAD	56,366.00	56,366.00
CORPORATION BANK - JAMNAGAR	106,615.63	680,262.13
AXIS BANK LTD - 175010200011495	441,024.52	0.00
<b>SUB TOTAL</b>	611,587.15	0.00
Maximum Balance during the year - Rs:xxxxxxxx on xx.xx.2009		
<b>TOTAL</b>	612,054.15	746,180.13
<b>LOANS, ADVANCES &amp; DEPOSITES</b>		<b>SCHEDULE 'L'</b>
<b>ADVANCES:</b>		
INCOME TAX [ F. Y. : 1997 - 1998 ]	13,040.00	13,040.00
INCOME TAX [ F. Y. : 2002 - 2003 ]	1,687.00	163,797.00
INCOME TAX [ F. Y. : 2003 - 2004 ]	173,570.00	0.00
INCOME TAX [ F. Y. : 2004 - 2005 ]	114,289.00	114,289.00
INCOME TAX [ F. Y. : 2005 - 2006 ]	0.00	131,497.00
N.E.P.C. MICON LIMITED [*]	3,000,000.00	3,000,000.00
N. M. BADIANI	150,000.00	0.00
<b>ADVANCES:</b>		
TAX DEDUCTED AT SOURCE [ F. Y. : 2006 - 2007 ]	278,200.00	278,200.00
TAX DEDUCTED AT SOURCE [ F. Y. : 2007 - 2008 ]	139,254.00	139,254.00
TAX DEDUCTED AT SOURCE [ F. Y. : 2008 - 2009 ]	119,811.00	0.00
<b>SUB TOTAL</b>	3,989,851.00	3,840,077.00
<b>DEPOSITS:</b>		
G.E.B. DEPOSIT - 1	56,250.00	56,250.00
G.E.B. DEPOSIT - 2	0.00	586,923.00
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	14,203.00
TELEPHONE DEPOSIT	3,000.00	6,000.00
[*] as certified by the directors recovery of these advances are considered doubtful		
<b>SUB TOTAL</b>	774,100.00	1,364,023.00
<b>TOTAL</b>	4,763,951.00	5,204,100.00

INTEGRATED PROTEINS LIMITED

# INTEGRATED PROTEINS LIMITED

Annexure to the Balance Sheet as at 31st March 2009

PARTICULARS	F. Y. 2008-09 AMOUNT (Rs.)	F. Y. 2007-08 AMOUNT (Rs.)
<b>SUNDRY CREDITORS</b>		<b>SCHEDULE 'M'</b>
J. D. FADADU	1,000.00	1,000.00
MURLIDHAR ENTERPRISE	0.00	18,837.00
P. N. SHETH	10,000.00	10,000.00
PASCHIM GUJARAT VIJ COMPANY LIMITED	0.00	77,871.00
(As certified by the Directors there are no Creditors who are SSI Units, hence the details of the same are not given)		
<b>TOTAL</b>	<b>11,000.00</b>	<b>107,708.00</b>
<b>SUNDRY CREDITORS OTHERS</b>		<b>SCHEDULE 'N'</b>
B. H. VYAS & CO.	0.00	8,424.00
K. B. VYAS & CO.	7,500.00	0.00
M. J. P. ASSOCIATES	12,500.00	15,500.00
SHAREX DYNAMIC (INDIA) PVT. LTD.	10,041.00	0.00
<b>TOTAL</b>	<b>30,041.00</b>	<b>23,924.00</b>
<b>PROVISIONS</b>		<b>SCHEDULE 'O'</b>
AUDIT FEES	5,515.00	2,809.00
LEGAL FEES	0.00	4,500.00
PROVISION FOR FRINGE BENEFIT TAX [A.Y. 2008-09]	0.00	75.00
SECURITY EXPENSE	6,000.00	6,000.00
TELEPHONE BILL - BHARAT SANCHAR NIGAM LIMITED	0.00	1,215.00
<b>TOTAL</b>	<b>11,515.00</b>	<b>14,599.00</b>
<b>OTHER LIABILITIES</b>		<b>SCHEDULE 'P'</b>
SALES TAX	0.00	12,740.00
SERVICE TAX	0.00	40,607.03
TAX DEDUCTED AT SOURCE - 194H - BROKERAGE	0.00	2,163.00
TAX DEDUCTED AT SOURCE - 194J - PROFESSIONAL	2,876.00	0.00
<b>TOTAL</b>	<b>2,876.00</b>	<b>55,510.03</b>
<b>LOSS / EXPENSES</b>		<b>SCHEDULE 'R'</b>
PROFIT & LOSS A/C		
OPENING BALANCE	12,902,426.11	11,656,548.08
ADD: NET (PROFIT) / LOSS DURING THE YEAR	1,236,781.60	1,245,878.03
<b>TOTAL</b>	<b>14,139,207.71</b>	<b>12,902,426.11</b>
As per our Remarks on Balance Sheet.	As per our separate Report of even date	

For Integrated Proteins Limited

As per our report attached to Balance Sheet

*[Signature]*  
CHAIRMAN & M.D. DIRECTOR  
Place : Jamnagar.

*[Signature]*  
V. P. MEHTA  
Director

*[Signature]*  
B. H. VYAS  
Mem. No. :- 13884  
PROPRIETOR  
B. H. VYAS & Co.  
CHARTERED ACCOUNTANTS  
Date : 30.06.2009

# INTEGRATED PROTEINS LIMITED

## ANNEXURES TO PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31st MARCH, 2009

PARTICULARS	F.Y. 2008-2009 AMOUNT (Rs.)	F.Y. 2007-2008 AMOUNT (Rs.)
<b>OTHER INCOME</b>		<b>SCHEDULE 'A'</b>
FACTORY RENT - NET	0.00	816,669.00
ADD: SERVICE TAX	0.00	83,866.00
FACTORY RENT GROSS TOTAL :—————>	0.00	900,535.00
GODOWN RENT	498,380.00	95,201.00
INTEREST - BANK	0.00	6,556.00
OTHER INCOME	99,725.00	0.00
INTEREST ON GEB DEPOSITES	30,373.00	0.00
INTEREST ON I. T. REFUND	24,613.00	0.00
SALES TAX REFUND	12,740.00	0.00
<b>TOTAL</b>	<b>665,811.00</b>	<b>1,002,292.00</b>
<b>SALES AND ADMINISTRATIVE EXPENSES</b>		<b>SCHEDULE 'B'</b>
SALARY - OFFICE STAFF	120,000.00	120,000.00
<b>TOTAL</b>	<b>120,000.00</b>	<b>120,000.00</b>
<b>OTHER EXPENSE</b>		<b>SCHEDULE 'C'</b>
ACCOUNTING EXPENSE	12,000.00	12,000.00
ADVERTISEMENT EXPENSE	0.00	1,507.00
AUDIT FEES (F.Y. 2008-2009)	5,515.00	2,809.00
APPEAL FEES EXP.	1,000.00	0.00
BANK COMMISSION CHARGES	1,984.30	150.00
BROKERAGE EXPENSE	0.00	21,000.00
CONSULTANCY CHARGES	23,400.00	36,850.00
ELECTRIC CHARGES	95,464.65	- 264,606.00
FILING FEES	1,500.00	1,530.00
GEB DEPOSITES W/O	47,331.68	0.00
GODOWN REPAIRING EXP.	2,500.00	0.00
GENERAL EXPENSE	2,000.00	0.00
INSURANCE PREMIUM	53,770.00	59,305.00
KASAR EXP.	1,936.97	0.00
LEGAL FEES	2,809.00	2,000.00
LISTING FEES	11,084.00	0.00
MEMBER, LICENCE AND APPLICATION FEES	0.00	20,000.00
MISCELLANEOUS LABOUR EXPENSE	0.00	25,000.00
OFFICE EXPENSE	688.00	1,326.00
PANCHAYAT TAX EXPENSE	69,262.00	69,262.00
POST AND COURIER EXPENSE	992.00	1,112.00
PRINTING AND STATIONERY EXPENSE	4,000.00	4,187.00
PROFESSIONAL TAX	2,010.00	1,000.00
REPAIRING CHARGES - MACHINERY	0.00	150,000.00
ROUNDING OFF	0.00	1.03
SECURITY EXPENSE	72,000.00	30,000.00
SERVICE TAX	0.00	83,866.00
SHARE TRANSFER EXPENSE	27,917.00	0.00
TELEPHONE EXPENSE	0.00	1,215.00
<b>TOTAL</b>	<b>439,164.60</b>	<b>788,726.03</b>
<b>INTEREST</b>		<b>SCHEDULE 'D'</b>
INTEREST ON T.D.S.	227.00	0.00
INTEREST ON ENERGY CHARGES	6,487.00	0.00
<b>TOTAL</b>	<b>6,714.00</b>	<b>0.00</b>
<b>DEPRECIATION</b>		<b>SCHEDULE 'E'</b>
DEPRECIATION	1,336,706.00	1,339,369.00
<b>TOTAL</b>	<b>1,336,706.00</b>	<b>1,339,369.00</b>
<b>TAXATION &amp; PROVISIONS</b>		<b>SCHEDULE 'F'</b>
F. B. T.	8.00	75.00
<b>TOTAL</b>	<b>8.00</b>	<b>75.00</b>

# INTEGRATED PROTEINS LIMITED

MANUFACTURING ACCOUNT FOR THE YEAR ENDING ON 31st MARCH 2009

SR. NO.	PARTICULARS	SCHE- DULES	F. Y. 2008-09 AMOUNT (Rs.)	F. Y. 2007-08 AMOUNT (Rs.)
A1	SALES (LESS : GST/CST)	A	0.00	0.00
A2	OTHER INCOME	B	0.00	0.00
A3	INCREASE/DECREASE in Stock of Finished Products		0.00	0.00
	(a) Closing Stock	C	0.00	0.00
	(b) Less : Opening Stock	D	0.00	0.00
	SUB TOTAL OF A (1+2+3)		0.00	0.00
B4	(a) Raw Material consumed	E	0.00	0.00
	(b) Stores and spares consumed	F	0.00	0.00
	(c) Salary and wages.	G	0.00	0.00
	(d) Other Expenses	H	0.00	0.00
	SUB TOTAL OF B4 (a+b+c+d)		0.00	0.00
B5	(a) Add: Opening Stock in Process	I	100,000.00	100,000.00
	SUB TOTAL (B4+a)		100,000.00	100,000.00
	(b) Less: Closing Stock in Process	J	100,000.00	100,000.00
C6	COST OF PRODUCTION (B4+a-b)		0.00	0.00
D7	GROSS PROFIT		0.00	0.00

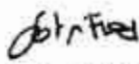
The above MANUFACTURING & PROCESSING ACCOUNT Represents TRUE AND CORRECT position of the PROFIT of the company. Personal Expenses are not charged to this account except separately mentioned.

As per our separate  
Report of even date

For Integrated Proteins Limited

  
CHAIRMAN & M.D. DIRECTOR  
Place : Jamnagar.

  
V. P. MEHTA  
Director

  
B. H. VYAS  
Mem. No. :- 13884  
PROPRIETOR  
B. H. VYAS & Co.  
CHARTERED ACCOUNTANTS  
Date : 30.06.2009

# INTEGRATED PROTEINS LIMITED

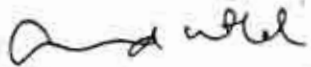
## ANNEXURES TO MANUFACTURING ACCOUNT FOR THE YEAR ENDING ON 31st MARCH 2009

PARTICULARS	F. Y. 2008-09 AMOUNT (Rs.)	F. Y. 2007-08 AMOUNT (Rs.)
<b>CLOSING STOCK</b> STORE AND SPARES	100,000.00	100,000.00
<b>TOTAL</b>	100,000.00	100,000.00
<b>OPENING STOCK</b> STORE AND SPARES	100,000.00	100,000.00
<b>TOTAL</b>	100,000.00	100,000.00

As per our Remarks on Manufacturing Account.

As per our separate  
Report of even date

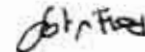
For Integrated Proteins Limited



CHAIRMAN & M.D. DIRECTOR  
Place : Jamnagar.



V. P. MEHTA  
Director



B. H. VYAS  
Mem. No. :- 13884  
PROPRIETOR  
B. H. VYAS & Co.  
CHARTERED ACCOUNTANTS  
Date : 30.06.2009



# INTEGRATED PROTEINS LIMITED

**NOTES ANNEXED TO AND FORMING PART OF TRADING,  
PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDING 31-03-2009 AND  
BALANCE SHEET AS AT 31-03-2009**

**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. 2008-09	F. Y. 2007-08
(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 ]	ALL TYPES OF OIL CAKES : 90,000 MT SOYABEEN SEEDS : 60,000 MT REFINERY : 6,000 MT	
(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 - Raw oil groundnut S.E.	NIL	
2.	Turnover during the year		
	A Finished goods	NIL	
	B By - products		
	C Trading activity		
3.	Stock at the beginning of the year		
	A Finished goods	NIL	
	B By - products		
	C Trading activity		
4.	Stock at the end of the year		
	A Finished goods	NIL	
	B By - products		
	C Trading activity		
(5a)	Spares consumed [ Similar for both the years ]	Opening Stock	100000
		Production	0
		Sales	0
		Closing Stock	100000

# INTEGRATED PROTEINS LIMITED

NOTES ANNEXED TO AND FORMING PART OF TRADING,  
PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDING 31-03-2009 AND  
BALANCE SHEET AS AT 31-03-2009

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. 2008-09	F. Y. 2007-08
(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 huge liability from windmill.	
(8)	Remuneration Paid to the Directors during the Year (Rs.) with Bonus.	NIL	
(9)	Expenditure in Foreign Exchange (In Rs.)		
	- CIF value of the imports by the company	NIL	
	- Dividend remitted in foreign currency	NIL	
	- CIF value of the imports by the company	NIL	
	- Dividend remitted in foreign currency	NIL	
(10)	Earnings in Foreign Exchange (In Rs.)		
	- Export of goods on F.O.B. basis :	NIL	
	- Royalty, Know-how, Professional Fees	NIL	
	- Interest & Dividend	NIL	
	- Royalty, Know-how, Professional Fees	NIL	
	- Interest & Dividend	NIL	
(11)	Remuneration for the year : (Rs.)		
	Auditors	Rs: 5,515.00	Rs:2,809.00
	Income tax consultant	Rs. 0.00	Rs:4,500.00
(12)	MOVEMENT OF QUANTITY-THERE IS NO MOVEMENT OF GOODS IN THE ABSENCE ON ANY PRODUCTION. HENCE, IT IS NIL.		

# INTEGRATED PROTEINS LIMITED

- (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 activities. Due to this the company has let out its building, plant and machineries to outsiders to earn income from Rent and the same is considered as income from business, which is recorded on accrual basis.
- (j) **RETIREMENT BENEFITS:** As certified by the directors at present, company do not have any liability towards gratuity, pensions, leave encashment etc. However the same will be charged to profit & loss Account in the year of actual payments.
- (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. 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 exemptions. 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.

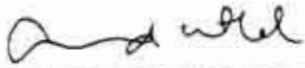
# INTEGRATED PROTEINS LIMITED


- (p) Amount unpaid and interest on delayed payments, 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: These are generally made in accordance with agreed terms. The amount, if any, overdue as on 31st March 2009 has not been ascertained.
- (r) RELATED PARTIES TRANSACTION (ACCOUNTING STANDARD - 18):

NAME OF THE PARTY	RELATIONSHIP	NATURE OF TRANSACTION	AMOUNT (RS.)
MR. VINOD P. MEHTA	KEY MANAGEMENT PERSONNEL - DIRECTOR	LOAN REPAYMENT	4,75,000
MR. ARVIND K. SHAH		LOAN REPAYMENT	4,75,000
ARCADIA SHIPPING & TRADING COMPANY	PROPRIETARY CONCERN OF THE DIRECTOR	RECEIVED GODOWN RENT	4,98,360

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

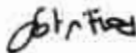
FOR AND ON BEHALF OF BOARD OF DIRECTORS OF  
INTEGRATED PROTEINS LIMITED - JAMNAGAR.

1.   
[ DIRECTOR ]

2.   
[ DIRECTOR ]

PLACE : JAMNAGAR  
DATE : 30.06.2009

AS PER OUR SEPERATE  
REPORT OF EVEN DATE.



[ B. H. VYAS ]  
PROPRIETOR

Membership No. 13884  
B. H. VYAS & CO.  
CHARTERED ACCOUNTANTS

# INTEGRATED PROTEINS LIMITED

INCOME TAX FORM NO: 29B

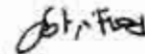
[See RULE 40B]

Report under Section 115JB of the Income Tax Act, 1961  
For Computing Book Profits of the Company

1. I have examined the Accounts and Records of INTEGRATED PROTEIN LIMITED, SURVEY NUMBER - 03, VILLAGE - DHICHADA (BEDESWAR), DISTRICT - JAMNAGAR. PAN # AAACI7932G- JAMNAGAR. Engaged in The Business of Manufacturing various deoiled cakes and extracting oil, In Order to arrive at the Book Profits during the Year Ended on the 31ST MARCH 2009.
2. I certify that the book profit has been computed in accordance with the Provisions of this section. The tax Payable under Section 115JB of the Income Tax Act in Respect of the Assessment Year 2009 - 2010 with surcharge there on are Rs.0.00 ( ZERO) which has been determined on the basis of the details in Annexure A to this form.
3. In my/our opinion and to the best of my/our knowledge and according to the explanations given to me/us the particulars given in ANNEXURE: - A are true and correct.

Place : Jamangar

Date : 30.06.2009



B. H. VYAS

Mem. No. :- 13884

PROPRIETOR

B. H. VYAS & Co.

CHARTERED ACCOUNTANTS

# INTEGRATED PROTEINS LIMITED

INCOME TAX FORM NO: 29B

ANNEXURE : A

[See Paragraph 02]

Details Relating to the Computation of Book Profits for the Purpose of Section 115JB  
of the Income Tax Act, 1961

1.	Name of the Assessee	INTEGRATED PROTEINS LIMITED
2.	Particulars of Address	SURVEY NUMBER-03, VILLAGE- DHICHADA (BEDESHWAR) DISTRICT - JAMNAGAR
3.	Permanent Account Number	AAC17932G
4.	Assessment Year	2009 - 2010
5.	Total Income of the Company under the Income Tax Act	(159939.60)
6.	Income Tax payable on Total Income	NIL
7.	Whether Profit and Loss Account is prepared in Accordance with the Provisions of Parts II and III of Schedule VI to the Companies Act, 1956	YES
8.	Whether the Profit and Loss Account Referred to in Column 7 above has followed the same Accounting Policies and Accounting Standards for preparing the Profit and Loss Account and whether the same method of calculating Depreciation is adopted for preparing the accounts laid before the company at its Annual General Meeting ? If not, the extent and nature of Variation be specified.	YES
9.	Net Profit According to Profit and Loss Account Referred to in (7) above.	(1236781.60)
10.	Amount of Net Profit as shown in Profit and Loss Account as increased by the amount referred to in Clause (a) to (f) of explanation to Sub-section 2 of this section (File Working separately, wherever required)	NIL
11.	The Amount as referred to in Item 10 as reduced by the amounts referred to in Clause (I) to (VII) of Explanation of Sub-section 2 of this section (File Working Separately wherever required)	(5562742.95)
12.	Book Profit as computed according to explanation given in Sub-section (2)	(6799524.55)
13.	10% of Book Profit as Computed in 12 above	NIL
14.	In case of Income Tax Payable by the Company referred to in 6 above is less than 10% of its Book Profits shown in Column 12 above, then the amount of Tax Payable by the Company would be 10% of Column 12 i.e. as per 13	NIL

INTEGRATED PROTEINS LIMITED

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# INTEGRATED PROTEINS LIMITED

## AUDITOR'S CERTIFICATE


TO,  
THE BOARD OF DIRECTORS,  
INTEGRATED PROTEINS LIMITED

We have examined the below Cash Flow Statement of Integrated Proteins Limited for the year ended 31 st March, 2009. The Statement has been prepared by the company in accordance with the requirement of listing agreement clause 32 with the Stock Exchanges and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of the 30.06.2009 to the members of the Company.

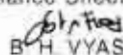
PARTICULARS	F. Y. 2008-2009		F. Y. 2007-2008	
	AMOUNT (RS.)		AMOUNT (RS.)	
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR				
CASH	1,971.00		509.00	
BANK	744209.13		839151.13	
TOTAL		746180.13		839,660.13
CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEM		(1236773.60)		(1245803.03)
ADD: NON CASH EXPENDITURE:				
DEPRECIATION	1,336,706.00		1339369.00	
ROUNDING OFF	0.00	1336706.00	1.03	1339370.03
CASH FLOW FROM OPERATING ACTIVITIES				
KASAR / DISCOUNT ALLOWED	1,936.97		0.00	
G.E.B. DEPOSIT W/B	47,331.68	49,268.65	0.00	0.00
LESS: NON CASH INCOME				
KASAR / DISCOUNT RECEIVED		0.00	0.00	0.00
OPERATING BEFORE WORKING CAPITAL CHANGES		149291.05		93567.00
ADD: INVENTORY AT THE BEGINNING OF THE YEAR	100,000.00		100000.00	
LESS: INVENTORY AT THE END OF THE YEAR	100,000.00	0.00	100000.00	0.00
ADD: LOANS / ADVANCES AT THE BEGINNING OF THE YEAR	5,204,100.00		1696.00	
LESS: LOANS / ADVANCES AT THE END OF THE YEAR	4,693,408.65	510691.35	14230.00	(12534.00)
ADD: DEBTORS AT THE BEGINNING OF THE YEAR	634,838.65		1098934.65	
LESS: DEBTORS AT THE END OF THE YEAR	212,729.00	422109.65	634838.65	464096.00
ADD: CREDITORS AT THE END OF THE YEAR	41,041.00		131632.00	
LESS: CREDITORS AT THE BEGINNING OF THE YEAR	131,632.00	(90591.00)	224841.00	(93209.00)
ADD: PROVISIONS AT THE END OF THE YEAR	11,515.00		14599.00	
LESS: PROVISIONS AT THE BEGINNING OF THE YEAR	14,599.00	(3084.00)	10924.00	3675.00
ADD: OTHER LIABILITIES AT THE END OF THE YEAR	2,876.00		55510.03	
LESS: OTHER LIABILITIES AT THE BEGINNING OF THE YEAR	55,510.03	(52634.03)	65255.00	(9744.97)
CASH GENERATED FROM THE OPERATIONS		935693.02		445850.03
LESS: TAXES PAID				
TAX DEDUCTED AT SOURCE - 194H - RENT	119,811.00		139254.00	
INCOME TAX PAID (Income Tax Last Year + Advance Tax current year)	0.00		0.00	
FRINGE BENEFIT TAX PAID (Current Year + Last year Provision)	8.00	119819.00	0.00	139254.00
NET CASH FROM OPERATING ACTIVITIES (a)		815874.02		306596.03
CASH FLOW FROM INVESTING ACTIVITIES				
LESS:				
PURCHASE OF INVESTMENTS	0.00	0.00	0.00	0.00
NET CASH FLOW FROM INVESTING ACTIVITIES (b)		0.00		0.00
CASH FLOW FROM FINANCING ACTIVITIES				
LESS:				
REPAYMENT OF LONG TERM BORROWINGS	950000.00		400000.00	
NET CASH FLOW FROM FINANCING ACTIVITIES (c)		(950000.00)		(400000.00)
NET INCREASE / (DECREASE) (a + b + c)		(134,125.98)		(93403.97)
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR				
CASH	467.00		1,971.00	
BANK	611587.15		744209.13	
TOTAL		612054.15		746,180.13

For Integrated Proteins Limited

As per our report attached to Balance Sheet

  
CHAIRMAN & M.D. DIRECTOR  
Place : Jamnagar.

  
V. P. MEHTA  
Director

  
B. H. VYAS  
Mem. No. :- 13884  
PROPRIETOR  
B. H. VYAS & Co.  
CHARTERED ACCOUNTANTS  
Date : 30.06.2009

# 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. :

1 8 4 2 6

STATE CODE

0 4

BALANCE SHEET DATE :

3 1 0 3 2 0 0 9

[2] CAPITAL RAISED DURING THE YEAR

PUBLIC ISSUE :

N I L

RIGHTS ISSUE :

N I L

BONUS ISSUE :

N I L

PRIVATE PLACEMENTS :

N I L

[3] POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS

AMOUNT IN Rs.

TOTAL LIABILITIES

3 8 5 6 0 4 6 3 . 4 5

AMOUNT IN Rs.

TOTAL ASSETS

3 8 5 6 0 4 6 3 . 4 5

SOURCES OF FUNDS

PAID-UP CAPITAL

3 5 1 5 1 0 0 0 . 0 0

APPLICATION OF FUNDS

NET FIXED ASSETS

1 8 6 8 4 9 5 3 . 5 9

RESERVES & SURPLUS

0 . 0 0

INVESTMENTS

1 0 3 0 0 0 . 0 0

SECURED LOANS

0 . 0 0

NET CURRENT ASSETS

5 6 3 3 3 0 2 . 1 5

UNSECURED LOANS

3 4 0 9 4 6 3 . 4 5

MISC. EXPENDITURES

0 . 0 0

DEFERRED TAX LIABILITIES

0 . 0 0

ACCUMULATED LOSSES

1 4 1 3 9 2 0 7 . 7 1

[4] PERFORMANCE OF COMPANY

TURNOVER / RECEIPT

6 6 5 8 1 1 . 0 0

TOTAL EXPENDITURE

1 9 0 2 5 9 2 . 6 0

LOSS / PROFIT

(-) 1 2 3 6 7 7 3 . 6 0

PROFIT AFTER TAX

(-) 1 2 3 6 7 8 1 . 6 0

EARNING PER SHARE

0 . 0 0

DIVIDEND RATE (%)

0 . 0 0

# INTEGRATED PROTEINS LIMITED

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

SR. NO. 0 1 ITEM CODE NO. (ITC CODE) 1 5 0 7 . 9 0

PRODUCT DESCRIPTION

S O Y A B E E N E X T R A C T E D O I L

SR. NO. 0 2 ITEM CODE NO. (ITC CODE) 2 3 0 4 0 0 0 3

PRODUCT DESCRIPTION

S O Y A B E E N D E O I L E D C A K E

SR. NO. 0 3 ITEM CODE NO. (ITC CODE) 2 3 0 6 4 0 0 2

PRODUCT DESCRIPTION

R A P E S E E D D E O I L E D C A K E

SR. NO. 0 4 ITEM CODE NO. (ITC CODE) 1 5 1 4 . 1 0

PRODUCT DESCRIPTION

R A P E S E E D E X T R A C T E D O I L

SR. NO. 0 5 ITEM CODE NO. (ITC CODE) 2 3 0 5 0 0 0 2

PRODUCT DESCRIPTION

G R O U N D N U T D E O I L E D C A K E

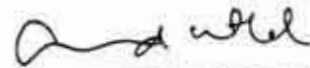
SR. NO. 0 6 ITEM CODE NO. (ITC CODE) 1 5 0 8 . 9 0

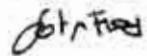
PRODUCT DESCRIPTION

G R O U N D N U T E X T R A C T E D O I L


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

AS PER OUR SEPERATE  
REPORT OF EVEN DATE.

1.   
[ DIRECTOR ]



[ B. H. VYAS ]  
PROPRIETOR

2.   
[ DIRECTOR ]

Membership No. 13884  
B. H. VYAS & CO.  
CHARTERED ACCOUNTANTS

PLACE : JAMNAGAR  
DATE : 30.06.2009