



Date: August 20, 2025

The Listing Compliance Department
BSE Limited
Phiroze Jee Jee Bhoy Towers,
Dalal Street, Mumbai – 400001

The Listing Compliance Department
National Stock Exchange of India Limited,
'Exchange Plaza', 5th Floor, Plot No. C/1, G-Block, Bandra
- Kurla Complex, Bandra (E), Mumbai-400051

Scrip code: 526209

Scrip code: KSOILS

Subject: Notice of 31st & 32nd Annual General Meeting and Annual Report for FY 2016-17 & 2017-18.

Ref: Regulations 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

This is in continuation to our previous intimation dated August 12, 2025, wherein the Company had informed that the 31st & 32nd Annual General Meeting ("AGM") of the Company is scheduled to be held on Thursday, September 11, 2025 at 11.00 a.m. & 04.00 p.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations ("SEBI Listing Regulations"), 2015, please find enclosed herewith the Notice of the 31st AGM & 32nd AGM and Annual Report for FY 2016-17 & 2017-18.

In compliance with the relevant Circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India, the Notice of the 31st AGM & 32nd AGM and Annual Report for FY 2016-17 & 2017-18 is circulated only through electronic means to the Members, who have registered their email Ids with the Company/ Depositories. The same is also hosted on the Company's website and can also be accessed through following QR Code and web link:

Notice of 31st & 32nd AGM  Link: https://www.ksoils.in/generalmeeting.aspx	Annual Return for FY 2016-17 & 2017-18  Link: https://www.ksoils.in/annualreport.aspx
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Further, in accordance with Regulation 36 of SEBI Listing Regulations, a letter providing web-link for accessing the Annual Report for FY 2016-17 & 2017-18 and Notice of 31st & 32nd AGM is being sent to all those Members who have not registered their email Ids.

K.S. Oils Limited

(Acquired by Soy-Sar Edible Private Limited)

Corporate Office
804, 8th Floor, Park Centra
Sector-30, Gurgaon-122001,
Haryana, India
CIN: L15141MP1985PLC003171
Email: compliance@ksoils.com

Registered Office:
Khasra no 61,22/1,28/1/2
A. B. Road, Silavati, Guna-473001,
Madhya Pradesh

Work Address:
Guna, Village Silawati (Opp. Vandana Hotel)
A. B. Road Guna-473 001, (M.P).
Village Tathed, Baran Road, kota, Rajasthan



Key Information pertaining to the 31st AGM:

Particulars	Details
Date and time of the AGM	Thursday, September 11, 2025 at 11.00 a.m. (IST)
Mode	Video-Conference/ Other Audio-Visual Means
Cut-off date for Remote E-Voting/ E-Voting and attending the e-AGM	Thursday, September 04, 2025
Book Closure	Thursday, September 04, 2025 to Thursday, September 11, 2025
E-voting start time and date	From 9:00 a.m. (IST) on Monday, September 08, 2025
E-voting end time and date	Till 05:00 p.m. (IST) on Monday, September 10, 2025

Key Information pertaining to the 32nd AGM:

Particulars	Details
Date and time of the AGM	Thursday, September 11, 2025 at 04.00 p.m. (IST)
Mode	Video-Conference/ Other Audio-Visual Means
Cut-off date for Remote E-Voting/ E-Voting and attending the e-AGM	Thursday, September 04, 2025
Book Closure	Thursday, September 04, 2025 to Thursday, September 11, 2025
E-voting start time and date	From 9:00 a.m. (IST) on Monday, September 08, 2025
E-voting end time and date	Till 05:00 p.m. (IST) on Monday, September 10, 2025

You are requested to take the same in your record.

Thanking you,
Yours faithfully,

For K.S. Oils Limited
(Acquired by Soy-Sar Edible Private Limited)

Jyoti Sharma
Company Secretary
M. No. A55135

Place: Gurgaon

K.S. Oils Limited

(Acquired by Soy-Sar Edible Private Limited)

Corporate Office
804, 8th Floor, Park Centra
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Work Address:
Guna, Village Silawati (Opp. Vandana Hotel)
A. B. Road Guna-473 001, (M.P).
Village Tathed, Baran Road, kota, Rajasthan



ANNUAL REPORT 2016-17

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K.S. Oils Limited

CIN: L15141MP1985PLC003171

Reg. Off: Khasra no 61,22/1,28/1/2 A. B. Road, Silavati, Guna-473 001, Madhya Pradesh, India

Tel: 0124-4173614 | E-mail: compliance@ksoils.in | Website: www.ksoils.in

NOTICE OF AGM

(Pursuant to Section 101 of the Companies Act, 2013)

NOTICE IS HEREBY GIVEN THAT THE 31ST ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF K.S. OILS LIMITED (CIN - L15141MP1985PLC003171) WILL BE HELD ON THURSDAY DAY OF SEPTEMBER 11, 2025 AT 11.00 A.M. (IST) THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS ("VC"/ "OAVM"), TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No.: 1 Adoption of Audited (Standalone) Financial Statements of the Company for the financial year ended March 31, 2017 and reports of the Board of Directors and Auditors thereon

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited (Standalone) Financial Statements of the Company for the financial year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

Item No.: 2 Adoption of Audited (Consolidated) Financial Statements of the Company for the financial year ended March 31, 2017 and reports of the Board of Directors and Auditors thereon

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited (Consolidated) Financial Statements of the Company for the financial year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

Date: August 12, 2025

Place: Gurgaon

By Order of the Board of Directors

For **K.S. Oils Limited**

(Acquired by Soy-Sar Edible Pvt. Ltd.)

Registered Office:

AB Shilavati Road, Guna-, Madhya Pradesh,

CIN: L15141MP1985PLC003171

Jyoti Sharma

Company Secretary & Compliance Officer

ACS: 55135

Notes:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 09/2024 dated September 19, 2024 read with 09/2023 dated September 25, 2023 read with General Circular No.10/2022 dated December 28, 2022 read with General Circular No. 02/2022 dated May 05, 2022 read with General Circular No. 19/2021 dated December 08, 2021 read with General Circular No. 21/2021 dated December 14, 2021 read with General Circular No. 02/2021 dated January 13, 2021 read with General Circular No. 20/2020 dated May 05, 2020, General Circular No.14/2020 dated April 08, 2020 read with General Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as the "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide Circular No. Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 read with SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 read with SEBI/ HO/CFD/PoD2/P/ CIR/2023/4 dated January 05, 2023 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (hereinafter collectively referred to as the "SEBI Circulars") have permitted the companies to hold their general meetings through video conferencing / any other audio visual means ("VC/OAVM facility") without the physical presence of the members at a common venue. Hence, in compliance with the MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC facility.
2. The proceedings of this AGM will be deemed to be conducted at the Registered Office of the Company at Khasra no 61,22/1,28/1/2 A. B. Road, Silavati, Guna-473 001, Madhya Pradesh, India.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars and the SEBI circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this Notice.
4. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ("the Act") is not applicable.
5. The Company has availed the services of Central Depository Services Limited ("CDSL") for conducting the AGM through VC/ OAVM and enabling participation of shareholders at the meeting thereto and for providing services of remote e-voting and e-voting during the AGM.
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, as amended and the MCA Circulars issued by the Ministry of Corporate Affairs and Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India, the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the AGM.
7. For this purpose, the Company has entered into an agreement with Central Depository Services Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by CDSL. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in remote e-voting on resolutions placed by the Company in the AGM Notice.
8. ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT: In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars") Notice of the AGM along with the Annual Report for FY 2016-17 is being sent only through electronic mode to those Members whose email addresses are registered with the RTA/ Company/Depositories. Members may note that the Notice and Annual Report for FY 2016-17 are also available on the Company's website (www.ksoils.in) under 'Investors' section, websites of the Stock Exchanges i.e., the BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com), and on the website of

CDSL (www.evotingindia.com).

9. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2016-17 and Notice of the 31st AGM of the Company, he/she may send request to the Company's email address at compliance@ksoils.in mentioning Folio No./ DP ID, Client ID and the No. of shares held. The Notice is being sent to all the members, whose names appeared in the Register of Members / records of depositories as beneficial owners, as on Friday, August 15, 2025.
10. Only registered members of the Company may attend and vote at the AGM through VC/OAVM facility. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member/beneficial owners (in case of electronic shareholding) as on the cut-off date i.e. **Thursday, September 04, 2025**.
12. The Members can join the AGM in the VC/OAVM mode at least 15 minutes before and till 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
13. The Register of Members and Share Transfer Books will remain closed from **Thursday, September 04, 2025 to Thursday, September 11, 2025** (both days inclusive) for the purpose of Annual General Meeting.
14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.
15. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Ankit Consultancy Private Limited or Secretarial Department of the Company immediately. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members who seek inspection may write to us at compliance@ksoils.in.
17. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at compliance@ksoils.in up to **Wednesday, September 10, 2025**. Those Members who have registered themselves shall be given an opportunity of speaking live in AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM and avoid repetition of questions.
18. The Institutional Investors, who are members of the Company, are encouraged to attend and vote at the 31st AGM through VC/OAVM facility. Corporate members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/ OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at kkrandcompany@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com and the Company at compliance@ksoils.in.
19. Members desiring any information with regard to Annual Accounts/ Annual Report are requested to submit their queries addressed to the Company Secretary at compliance@ksoils.in in at least 10 (ten) days in advance of the AGM so that the information called for can be made available to the concerned shareholder(s).
20. Members are requested to direct notifications about change of name/address, email address, telephone/mobile numbers, Permanent Account Number (PAN), Nomination, power of attorney, bank account details or any other information to their respective depository participant(s) (DP) in case the shares are held in electronic mode or in the

Physical form to Ankit Consultancy Private Limited, Registrar and Share Transfer Agent of the Company ("Ankit Consultancy") at Ankit Consultancy Private Limited, 60, ELECTRONIC COMPLEX, PARDESHIPURA, INDORE (MP)-452010 Unit: K.S. Oils Limited, Contact No: 0731-4065799, 4065797, Email: investor@ankitonline.com.

21. SEBI has mandated submission of pan by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their pan details to their depository participants. Members holding shares in physical form are requested to submit their pan details to the company's RTA. Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding/trading.
22. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - For shares held in electronic form: to their Depository Participants ("DPs");
 - For shares held in physical form: to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.
23. Pursuant to Regulation 40 of the Listing Regulations, as amended, transfer of securities would be carried out in dematerialized form only with effect from April 1, 2019. However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Further, SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Company's Registrar and Share Transfer Agent, Ankit Consultancy Private Limited at investor@ankitonline.com for assistance in this regard.
24. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account, renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.ksoils.in and on the website of the Company's RTA, Link In time at www.ankitonline.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.
25. As per the provisions of Section 72 of the Act, the facility for making Nomination is available for the members in respect of the shares held by them. Members who have not yet registered their Nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier Nomination and record a fresh Nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Ankit Consultancy Private Limited at investor@ankitonline.com , in case the shares are held in physical form.
26. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
27. Non-Resident Indian members are requested to inform the Company's RTA immediately of:
 - i. Change in their residential status on return to India for permanent settlement.
 - ii. Particulars of their bank account maintained in India with complete name, branch, account type, account

number and address of the bank with pin code number, if not furnished earlier.

28. The Instructions for members for Remote e-Voting and Joining General Meeting are as under:

A. Voting through electronic means and attending AGM through VC/OAVM

- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, as amended and the MCA Circulars issued by the Ministry of Corporate Affairs and Secretarial Standard-2 (SS-2) on “General Meetings” issued by the Institute of Company Secretaries of India, the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the AGM.
- ii. The remote e-voting period commences on **Monday, September 08, 2025 at 09:00 A.M. and ends on Wednesday, September 10, 2025 at 05:00 P.M.** The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Thursday, September 04, 2025**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Thursday, September 04, 2025**.
- iii. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the User ID and Password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/ she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and Password for casting the vote. In case of individual shareholders holding securities in dematerialized mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under Login method for remote e-voting and joining virtual meeting for individual shareholders holding securities in dematerialized mode.”
- iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.
- v. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- vi. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM i.e., **Thursday, September 11, 2025**.
- vii. To support the ‘Green Initiative’, members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company’s RTA in case the shares are held by them in physical form. All such members are requested to kindly get their e-mail addresses updated immediately which will not only save your Company’s money incurred on the postage but also contribute a lot to save the environment of this Planet.
- viii. **Voting Options** – In view of meeting being held by audio visual means, the members shall have two options of voting, both electronically as follows:
 - i. Remote e-voting;
 - ii. Electronic e-voting during the AGM.
- ix. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

How do I vote electronically using CDSL e-Voting system?

The way to vote electronically on CDSL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares

in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Step 1: Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 1) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL Depository	2) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 5) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000

Step 2 : Access through CDSL e-Voting and joining virtual meeting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote,

provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@ksoils.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mhkgupta18@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution /Power of Attorney /Authority Letter etc. by clicking on "Upload Board Resolution /Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical

User Reset Password?” option available on www.cdslindia.com to reset the password.

3. In case of any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@ksoils.in .

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (investor.relations@refex.co.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to helpdesk.evoting@cdslindia.com for procuring user id and voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

29. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access by following the steps mentioned above for **Access to CDSL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@ksoils.in . The same will be replied by the Company suitably.

30. Declaration of voting results

1. A member may participate in the 31st AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
 2. **Scrutinizer for e-Voting:** M/s KKR & Company Practicing Company Secretary, Mr. Rajeev Raj Kumar has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner. She has communicated her willingness to be appointed and will be available for the said purpose.
 3. **Scrutinizer's Report:** The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast during the AGM and thereafter unblock the votes cast through remote e-voting and shall submit not later than two working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 4. **Voting Results:** The results of voting will be declared and the same along with the Scrutinizer's Report will be published on the website of the Company www.ksoils.in and the website of CDSL (<https://www.cdslindia.com>).
 5. The Company shall simultaneously communicate the results along with the Scrutinizer's Report to the BSE Limited and the National Stock Exchange of India Limited, where the securities of the Company are listed. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

DIRECTORS'REPORT

Dear Members,

Your Directors are pleased to present the 31st Annual Report with the Audited Financial Statement of your company for the financial year ended on March 31, 2017.

1. STATE OF COMPANY AFFAIRS

The Reconstituted Board of Directors presents to the Members the 31st Annual Report of the Company on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2017. The said accounts of the Company were signed and finalized by the erstwhile suspended Management of the Company and Resolution Professional.

The Corporate Insolvency Resolution Process ("CIRP") was initiated, on a petition filed by SREI Infrastructure Finance Limited under Section 7 of the Insolvency and Bankruptcy Code 2016 ("IBC 2016"), against the Company, which was admitted vide an order of Hon'ble National Company Law Tribunal ("NCLT"), Ahmedabad Bench dated July 21, 2017.

Upon the commencement of CIRP, in pursuant to the Section 17(1)(b) of the IBC 2016, the power of Board of Directors stands suspended and be exercised by the interim resolution professional. That pursuant thereto, on July 21, 2017, Hon'ble NCLT appointed Mr. Kuldeep Verma as the Interim Resolution Professional (IRP) in terms of IBC, who was subsequently confirmed as Resolution Professional (RP) by Committee of Creditors (CoC), constituted under IBC.

Mr. Kuldeep Verma, in his capacity as RP, has taken control and custody of the management and operations of the Company with effect from July, 2017. As per the Code, the Resolution Professional ("RP") has to receive, collate and admit all the claims submitted by the creditors of the Company.

RP and Committee of Creditors ("COC") did not receive any Resolution Plan for revival of KSOIL within the time limit prescribed under code, then filed an application of liquidation in April 2018, before the Adjudicating Authority ("AA") to liquidate the company. However, the AA dismissed the application. Then, in 2021, the RP filed Company Appeal (AT) (Insolvency) No. 98 with the National Company Law Appellate Tribunal ("NCLAT") in New Delhi. The NCLAT has passed an order of liquidation ("Liquidation Order") dated March 16, 2021, and the RP was appointed as liquidator of KSOIL.

After following due process of law as prescribed under the IBC and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulation, 2016 ("Liquidation Regulation"), the Liquidator successfully conducted the E-Auction for sale of KSOIL (as an entity), wherein bid submitted by Sherisha Technologies Private Limited ("STPL" and "Successful Bidder") submitted its EOI to the liquidator for the purpose of participating in the E-auction. After that Liquidator issued a letter of intent, declaring the STPL highest and successful bidder. Further Liquidator has issued Certificate of Sale to the Successful bidder. In accordance with Process documents, STPL has acquired KSOIL ("Corporate Debtor") through Soy-Sar Edible Private Limited ("Special Purpose Vehicle" or "SPV/SEPL").

In addition to the above, the application in IP Inv.P/7(MP) 2024 is filed by SEPL and STPL in respect of acquisition of K. S. Oils Ltd (Corporate Debtor) in liquidation as a going concern (excluding certain assets, defined as "Excluded Assets") in accordance with Regulation 32(e) and Regulation 32A of the Liquidation Regulations (Auction Asset) and the Hon'ble NCLT, Indore Bench has passed an order ("Approved Order") for the same vide dt. February 03, 2025.

Further, Member also note that during the CIRP/Liquidation period, the National stock exchange ("NSE") and Bombay Stock Exchange "BSE" delist the company on April 27, 2018 and BSE on May 05, 2018 during the moratorium period and contravention of the provisions under Section 14 of the IBC Code 2016. One of the reliefs we seek in the above said petition is for the relisting of Equity Shares of K.S. Oils Limited in both the NSE and BSE. This petition was granted. We followed this up with a formal application to the Stock Exchanges, and the stock exchanges have issued a Circular of withdrawal of Delisting of Equity Shares of K.S. Oils Limited (KSOILS) and the status of the Company was changed from "Delisted" to "Suspended" w.e.f May 05, 2025. Now your Company is in process of complying with all the compliance.

Members may kindly note that, the Directors of the Reconstituted Board (Directors) were not in office for the period to which this report primarily pertains. During the CIRP period (i.e. between 21st July, 2017 to 07th February, 2025) the

Resolution Professional was entrusted with the management of the Company. Prior to the Insolvency Commencement date, the erstwhile Board of Directors had the oversight on the management of the affairs of the Company. The newly constituted Board is submitting this report in compliance with the provisions of the Companies Act, 2013, and the rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015. The newly constituted Board is not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to the Acquisition.

Members are requested to read this report in light of the fact that the reconstituted Board and the new Management, inter alia, are in the process of implementing the NCLT order.

2. **FINANCIAL PERFORMANCES UMMARY**

The summarized financial highlight is depicted below:

(Rs.In Lakhs)

Particulars	Standalone		Consolidated	
	2016-2017	2015-2016	2016-2017	2015-2016
Revenue from operations	555	2,444	555	4,212
Other Income	657	1,352	1104	1508
Total Income	1212	3796	1659	5719
Less: Expenses	7728	18163	21020	18169
Profit/Loss before Exceptional Items	(6516)	(14366)	(19361)	(12450)
Exceptional Item	50910	454	45893	454
Loss Before Tax	(57426)	(14,820)	(65,255)	(12,903)
Less: Tax Expenses				
Current Tax				
Deferred Tax	25	115	25	115
Profit/(Loss) for the period	(57451)	(14,934)	(65,280)	(13,018)
Earning Per Equity Share	0	0	0	0
Basic/ Diluted (F.V. Re. 1 each)	(12.58)	(3.32)	(14.28)	(2.90)

3. **COMPANY PERFORMANCE REVIEW FINANCIAL REVIEW**

Standalone

During the financial year 2016-17, your company total Revenue from operation is INR 555 lakhs as against INR 2444 lakhs in previous year. Further the total expenses during the financial year 2016-17 INR 7728 Lakhs as against INR 18163 Lakhs during the previous financial year. The Loss for the period is INR 57451 Lakhs as against INR 14934Lakhs.

Consolidated

During the financial year 2016-17, your company total Revenue from operation is INR 555 lakhs as against INR 4212 lakhs in previous year. Further the total expenses during the financial year 2016-17 INR 21020 Lakhs as against INR 18169 Lakhs during the previous financial year. The Loss for the period is INR 65280 Lakhs as against INR 13018 Lakhs.

4. **TRANSFER TO RESERVES**

During the year under review, since the company has reported losses, no amount has been transferred to any reserves during then financial year under report.

5. **DIVIDEND**

Considering the losses incurred by the Company during the financial year 2016-17, the Board did not recommend any

dividend to the shareholders of the Company for the FY ended 31.03.2017.

6. CHANGE IN SHARE CAPITAL

During the financial year under review, there was no change in the share capital of the company

The Share Capital Structure of the Company is categorized into two classes:

Sr. No.	Particulars	Equity Shares Capital	Preference Shares Capital
1	Authorised Share Capital	90,00,00,000	29,85,00,000
2	Paid Up Share Capital	45,91,80,037	25,98,82,735
3	Value per share	1	10

During the period under review, there was no public issue, rights issue, bonus issue, etc and the Company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

7. CONSOLIDATED FINANCIAL RESULTS

The Consolidated Financial Statements of the Company are prepared in accordance with the provisions of Companies Act, 2013 and Accounting Standard(AS) issued by the Institute of Chartered Accountants of India and forms an integral part of this Report.

8. FIXED DEPOSITS

During the year under review, your Company has not accepted any fixed deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

9. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

During the period under review, the Particulars of Loans Given, Investment made, Guarantees Given and Securities are provided in the Note 13 & 18 is disclosed in the Financial statement for the year ended March 31, 2017.

10. DETAILS REGARDING DEPOSITS, COVERED UNDER CHAPTER V OF THE ACT

During the year under review, your Company has not accepted any deposits within the meaning of the provisions of Chapter V-Acceptance of Deposits read with the Companies (Acceptance of Deposits) Rules 2014

11. SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES COMPANIES AND ITS PERFORMANCE

During the year under review, the Company has 1(One) direct subsidiaries and 5 (five) step-down subsidiaries, details are as follows:

- KS Natural Resources PTE. Ltd, Singapore(Subsidiary)
- KS Oils SDN. BHD. Malaysia (Step-down Subsidiary)
- KS Agri Resources, Singapore (Step-down Subsidiary)
- PT Buana Mega Sentosa Plantation, Indonesia (Step-down Subsidiary)
- PT Biodiesel Jambi, Indonesia (Step-down Subsidiary)
- PT. Mega Artha Perada, Indonesia (Step-down Subsidiary)

A statement pursuant to Section 129, 134 and 136 of the Companies Act, 2013 read with rules framed there under and pursuant to Regulation 33 of the SEBI Listing Regulations, the Company has prepared Consolidated financial statement of the Company and its subsidiaries and a separate statement containing the silent features of financial statement of subsidiaries, joint ventures and associates.

12. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY

During the period under review, the Company went into CIRP, the powers of board of directors are being exercised by the Resolution Professional/Liquidator, no change in the nature of business of the Company.

13. BOARD OF DIRECTORS ("BOARD")

The Composition of the Board of Directors shall not be applicable during the CIRP Period in respect of a Company as affairs managed by Resolution Professional. However, the details of Suspended Board of Directors are as follows:

DIN/PAN	NAME	DESIGNATION
00027025	Ramesh Chand Garg	Managing Director & Chairperson
01102237	Davesh Agarwal	Whole Time Director & CFO
03476912	Boda Venkat Ram	Independent Director
06435360	Prakash Chand*	Independent Director
07512783	Preeti*	Women Independent Director
AQIPK8144P	Sandeep Kumar*	Company Secretary
CQOPP0294F	Kiran Pandey	Company Secretary

*Mr. Sandeep Kumar, has resigned from the post of Company Secretary of the Company w.e.f. March 22, 2017 and Ms. Kiran was appointed as a Company Secretary of the Company w.e.f. June 20, 2017.

After commencement of CIRP, Ms. Preeti has resigned from the Board of the Company w.e.f November 16, 2017. Mr. Prakash Chand has resigned from the Board of the Company w.e.f September 10, 2019, however, RP has not accepted his resignation and the same DIR-12 not filed.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, following are the changes:

1. Mrs. B. Swarupa Rani (DIN: 07099356) Non-Executive, Independent Director has resigned from the Board w.e.f. 20th June, 2016, due to personal reasons.
2. Mr. Prakash Chand (DIN: 06435360) and Mrs. Preeti (DIN: 07512783) was appointed as an Additional Independent Directors of the Company w.e.f 27 May, 2016. The Company has received notice from a member proposing appointment of Mr. Prakash Chand and Mrs. Preeti as Independent directors of the Company. As per the provisions of the Companies Act 2013, the directors who were appointed as additional directors on the Board of the Company will hold office up to the date of ensuing AGM and being eligible offer themselves for appointment. And in 30th Annual General Meeting. Further, pursuant to the requirements of Section 152 of the Companies Act, 2013, read with the rules made thereunder and Article No. 86 of Articles of Association of the Company, one third of such of the directors for the time being as are liable to retire by rotation i.e. Mr. Ramesh Chand Garg (DIN: 00027025) was liable to retire by rotation and being eligible seeks re-appointment, but the AGM was not held for that year, so retirement by rotation of eligible Director is not possible due to the Hon'ble NCLT, Indore Bench, an order dated February 03, 2025.

While post the Hon'ble NCLT Ahmedabad Bench dated July 21, 2017, the Resolution Professional has assumed control of the board of directors of the Company, which would continue till the new board is constituted by the Resolution Professional/Liquidator in terms of the Hon'ble NCLT Order dated February 03, 2025. While the new composition of Board of Directors came into existence w.e.f. February 07, 2025. The details of the new composition of Board of Director are as follows:

DIN/PAN	NAME	DESIGNATION
08010368	Aman Bhutoria	Whole Time Director
09436368	Vinod Kumar Trivedi	Director
08878484	Hemant Nahata	Director
06435360	Deepa Singhal	Independent Director
06983347	Latha Venkatesh	Independent Director
05321014	Balveermal Singhvi	Independent Director
AGGPS4062G	Pradeep Kumar Singhal	Chief Executive Officer

ACTPG0126C	Sanjeev Goyal	Chief Financial Officer
EFTPS5088L	Jyoti Sharma	Company Secretary

15. DIRECTORS' RESPONSIBILITY STATEMENT

Members may kindly note that, the Directors of the Reconstituted Board were not in office for the period to which this report primarily pertains. During the CIRP (i.e. between 21st July, 2017 to February 07, 2025}, Resolution Professional/Liquidator was entrusted with and responsible for the management of the affairs of the Company. The Reconstituted Board is submitting this report to comply the compliances with the Companies Act, 2013 and Listing Regulations and the Directors, as on date, are not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period under review and also prior to the acquisition.

The Reconstituted Board of Directors have been in the office since February 07, 2025. Consequently, the Reconstituted Board is not responsible for the effectiveness of the internal financial and other controls of the Company for the financial year 2016-17.

The Reconstituted Board is submitting these reports/annexures to comply the compliances with the Act and other Regulations based on the documents provided and information made available by the Resolution Professional/Liquidator and the directors of Reconstituted Board shall not be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to the Effective Date. While preparation of annual accounts the management has relied on the documents provided by and information made available by the Resolution Professional.

16. NUMBER OF BOARD MEETINGS

The Board of Directors has met 6 (Six) time during the year under review. The details of board meetings and the attendance of the Directors are provided in the Corporate Governance Report which forms part of this report. Further Company went into CIRP on July 21, 2017, and pursuant to the provisions of the Section 17(1)(b) of the Code 2016, the powers of the board of directors of the Company stand suspended and be exercised by the Resolution Professional.

17. DECLARATIONS OF INDEPENDENCE

During the CIRP period and accordingly the power of board has been dispensed due to the appointment of Mr. Kuldeep Verma, Resolution Professional pursuant to NCLT vide order dated July 21, 2017. During the year, Ms. Preeti, Independent Directors submitted their resignation and others are suspended. Therefore, no declaration received from each independent director under section 149(7) of Companies Act 2013.

18. INDEPENDENT DIRECTORS' MEETING

The Independent Directors met on February 14th, 2017 without the attendance of Non-Independent Directors and members of the Management. Further Company went into CIRP on July 21, 2017, and pursuant to the provisions of the Section 17(1)(b) of the Code 2016, the powers of the board of directors of the Company stand suspended and be exercised by the Resolution Professional.

19. EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form MGT-9 as required under Section (92) (3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is given in **Annexure - I** to this Report.

20. SECRETARIAL AUDITORS AND REPORT

During the year under review, the company went into Corporate Insolvency Resolution Process ("CIRP") on July 21, 2017 and prior to commencement of CIRP, the Erstwhile Management of the Company was responsible for Secretarial Audit for the FY March 31, 2017. However, no Secretarial Audit was conduct by the Erstwhile Management, Resolution Professional/Liquidator, the Secretarial Audit Report is not attached herewith.

21. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The Company did not have any employee of the category mentioned in Section 197(12) of the Companies Act, 2013 read with the Rule 5(2) & (3) of the Companies (Appointment and Remuneration) Rules, 2014 as Amended and forming part of the Directors' Report for the Financial Year ended March 31, 2017.

The ratio of remuneration of each Director to the median employee's remuneration and other details in terms of Section 197 (12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as part of this report at **Annexure - II**.

22. RELATED PARTY TRANSACTIONS

During the period under review, the Related Party transaction disclosed in note no. 46 of the financial statements of the Company for the year ended March 31, 2017.

23. CORPORATE SOCIAL RESPONSIBILITY

In compliance with Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014. The disclosure pursuant to Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith as **Annexure- III**.

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

During the period under review, the company was under the Corporate Insolvency Resolution Process and the Management of the Company was under the control of Resolution Professional and there were no operations in the Company and hence the said details are not applicable.

25. BOARD EVALUATION

The Board Adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & Competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc. The Nomination, Remuneration and Evaluation Policy is attached herewith marked as **Annexure – IV**.

As the power of Board of Directors stands suspended as per Section 17(1)(b) of the IBC 2016 due to initiation of CIRP pursuant to order of Hon'ble NCLT Ahmedabad. Therefore, no such performance evaluation carried out by the Board w.e.f July 21, 2017 and During the CIRP and Liquidation period, Resolution Professional/Liquidator has assumed the control of board of directors of the Company which continued till the new board is constituted, pursuant to NCLT order dated February 03, 2025.

26. POLICY OF DIRECTORS APPOINTMENT AND REMUNERATION

During the period under the review, the Resolution professional has subsumed control of the board of directors of the Company for an interim period which continued till the new board is constituted in terms of the Approved NCLT Order. The reconstituted board is not to be considered responsible for any previous policy.

27. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

During the period under review, the Company went into CIRP i.e. July 21, 2017, therefore, the responsibility of the Internal Financial Control system and their adequacy is the Erstwhile Resolution Professional and Liquidator.

The reconstituted new board is not to be considered responsible to discharge fiduciary duties with respect to internal control system and their adequacy for the Financial year 2016-17.

28. RISK MANAGEMENT

During the period under review, the Company went into CIRP i.e. July 21, 2017, Risk Management Committee is not applicable to the Company. The Responsibility of the risk management is the Erstwhile Resolution Professional and Liquidator.

The reconstituted new board is not to be considered responsible to discharge fiduciary duties with respect to Risk Management for the Financial year 2016-17.

29. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM / WHISTLE BLOWER POLICY

During the period under review, the Company went into CIRP i.e. July 21, 2017, the Resolution Professional/Liquidator, was appointed to manage the affairs of the company. Erstwhile Management had formulated a vigil mechanism through a Whistle Blower Policy to deal with instances of illegal practices, unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. Adequate safeguards are provided against victimization to those who avail of the mechanism.

The reconstituted new board is not to be considered responsible to discharge fiduciary duties with respect to Risk Management for the Financial year 2016-17 related to vigil mechanism.

30. COMMITTEES OF BOARD

Details of various committees constituted by the Board of Directors as per the provision of the SEBI Listing Regulations and Companies Act, 2013 are given in the Corporate Governance Report which forms part of this report.

31. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A separate report on Corporate Governance in terms of Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') forms an integral part of this report and is set out as **Annexure-V** to this Report.

The Certificate from the practicing Company Secretary M/s KKR & Company, Company Secretaries, certifying compliance with the conditions of the Corporate Governance as stipulated under Regulation Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed with the Report on Corporate Governance.

During the under review, company went into CIRP, the power of the board was suspended and affairs of the Company was managed by Resolution Professional/Liquidator. Hence, management and discussion analysis is not applicable during this year.

A Certificate of the CEO, Whole Time Director & Chief Financial Officer of the Company in terms of the Listing Regulations, inter-alia, confirming correctness of the Financial Statements and Cash Flow Statements, adequacy of internal control measures and reporting of matters, is annexed to the Report on Corporate Governance. However, the reconstituted board and Senior Management (Including KMP's) were not in office for this period and is not to be considered responsible to discharge fiduciary duties with respect to Corporate Governance for the Financial year 2016-17.

32. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

The 'Corporate Insolvency Resolution Process' (CIRP) was initiated, on a petition filed by SREI Infrastructure Finance Ltd., against the Company, which was admitted vide an Order of the National Company Law Tribunal (NCLT), Ahmedabad Bench dated July 21, 2017 under the provisions of the Insolvency and Bankruptcy Code 2016('Code / IBC').

That pursuant thereto, on July 27, 2017, Hon'ble NCLT appointed Mr. Kuldeep Verma as Interim Resolution Professional (IRP) in terms of IBC, who was subsequently confirmed as Resolution Professional (RP) by Committee of Creditors (CoC), constituted under IBC. Mr. Kuldeep Verma, in his capacity as RP, has taken control and custody of the management and operations of the company with immediate effect. As per the Code, the Resolution Professional RP has to receive, collate and admit all the claims submitted by the creditors of the company. Such claims can be submitted to the RP during the CIRP, till the approval of a resolution plan by the CoC.

No Resolution Plan has been approved by the Committee of Creditors (CoC) before the maximum period permitted

for the Corporate Insolvency Resolution Process ('CIRP') under Section 12 of the Code, then RP sought the Liquidation order from the Hon'ble National Company Law Appellant Tribunal, Principle Bench, New Delhi dated March 16, 2021. The Corporate Debtor- M/s. K.S. Oils Ltd shall liquidate in the manner as laid down in Chapter-III of the Code and Mr Kuldeep Verma IP Registration No. IBBI/IPA-001/IP-P00014/2016-2017/10038 an Insolvency Professional is appointed as the Liquidator.

After following the due process of law as prescribed under the Insolvency and Bankruptcy Code, 2016 ("IBC") and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Regulations"), the liquidator successfully conducted the E-Auction for sale of K.S. Oils Limited on 22nd December, 2023 wherein the bid submitted by Soy-Sar Edible Private Limited ("SEPL"/ we/our/us/the "Successful Bidder") was the highest and accordingly, SEPL was declared as the successful bidder for acquisition of K.S. Oils Limited.

Accordingly, we would like to inform you that SEPL has acquired K.S. Oils Limited by depositing the total sale consideration with the official liquidator of K.S. Oils Limited ("Liquidator") and the Liquidator has issued a Sale Certificate dated 22nd March, 2024 to SEPL.

An application in IP Inv.P/7(MP)2024 is filed by Soy-Sar Edible Private Limited (SEPL/SPV) in respect of acquisition of K. S. Oils Ltd (Corporate Debtor) in liquidation as a going concern in accordance with Regulation 32(e) and Regulation 32A of the IBBI (Liquidation Process) Regulations, 2016. Accordingly, the Hon'ble NCLT, Indore Bench passed an order dated February 03, 2025 in respect of acquisition of K.S. Oils Limited to SEPL.

33. AUDITORS AND AUDITORS' REPORT

Pursuant to Section 139 of the Companies Act, 2013 read with rules made there under, M/s Ladha G. D. & Co., Chartered Accountants were appointed as the Statutory Auditors of the Company to hold office till conclusion of 32nd Annual General Meeting of the Company, subject to ratification of their appointment at every Annual General Meeting. Accordingly, the appointment of M/s Ladha G.D. & Co., Chartered Accountants as statutory auditors of the Company is placed for ratification by the shareholders. In this regard, the company has received a certificate from the auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Auditor's Report is enclosed with the financial statements in the Annual report.

The Independent Auditors report contains the qualifications and management responses thereof have been made in the notes to the accounts wherever necessary. However, the said qualifications/ reservations/observations have been addressed by the management in the notes itself. Further, all observations made in the Auditors' Report and notes to the accounts are self-explanatory and may be treated as information/ explanation submitted by the Erstwhile Board.

"Upon approval of the reliefs and concessions allowed by the Hon'ble NCLT, Indore Bench in Inv. 7 of 2024 filed by the auction purchaser after acquisition of the company as a going concern; all non-compliances, breaches and defaults of K.S OILS for the period prior to the Effective Date (including but not limited to those relating to tax), shall be deemed to be waived by the concerned Governmental Authorities. Immunity shall be deemed to have been granted to K.S OILS LIMITED from all proceedings and penalties under all Applicable Laws for any non-compliance for the period prior to the Effective Date and no interest/penal implications shall arise due to such non-compliance /default /breach prior to the Effective Date or even accruing after the Effective Date, but arising out of matters or actions arising prior to the Effective Date".

34. COST AUDITORS

During the period under review, the Company went into CIRP i.e. July 21, 2017, the Erstwhile Board and Resolution Professional/Liquidator was at the helm of affairs of your Company and responsible for conducting the cost audit for FY 2016-17 25 and subsequently filing the Forms related to Appointment of Cost Auditor and Cost Audit Report with the Registrar of Companies, Gwalior, Madhya Pradesh. M/s. S. K. Saxena & Co., Cost Accountants (Firm Reg No. 100126) was appointed as the cost Auditor of the Company for FY 2016-17 and ratification of appointment of Cost Auditor was done in Annual General Meeting.

However, said compliance was not done by the Erstwhile Resolution Professional. The new reconstituted Board are not in position for the appointment of Cost Auditor for previous years and accordingly are not able to file the forms related to the appointment and Audit Report for the previous years. Hence, the new reconstituted board of K.S. Oils Limited is not to be considered responsible to discharge fiduciary duties with respect to appointment and filing of Cost Audit Report for the Financial year 2016-17 to 2024-25. further, we also want to bring this to attention that during the reported period, Company was not in operations.

35. MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

During the year under review, the company was under the Corporate Insolvency Resolution Process and the Management of the Company was under the control of Resolution Professional.

The brief detailed information's of the material changes and commitment affecting the Financial Position of the Company are the part of the Audited Financial Statement for FY 2016-17 of the Company.

36. RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

Provision of Regulation 55A & 76 of the SEBI (Depositories and Participants) Regulations, 1996, the certificate issued by M/s Jain Gupta & Co., Company Secretaries, under took the Reconciliation of Share Capital Audit on a quarterly basis. The purpose of the audit is to reconcile the total number of shares held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form with the respect to admitted, issued and paid up capital of the Company.

37. DEPOSITORY SYSTEMS

Company's shares are compulsorily tradable in electronic form. As per data available, 32,27,14,833 Equity Shares stand with the NSDL Account and 13,42,45,217 Equity Shares stand with the CDSL and 22,19,987 Equity Shares stands in physical form. The Company had entered into agreements with both National Securities Depository Limited (NSDL) and Central Depository services (India) Limited (CDSL) whereby shareholders holding Shares in physical mode are requested to avail of the dematerialization facility with either of the depositories. Your Company had appointed M/s Ankit Consultancy Private Limited, SEBI registered R&T Agent as its Registrar and Share Transfer Agent.

Member may like to note that, pursuant to NCLT order dated February 03, 2025, shareholding of existing Promoter & Promoter Group in the Company, shall be extinguished/cancelled and shareholding of Public Shareholders post reduction will be reduced to 5%.

38. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

During the year under review, the Company went into CIRP on July 21, 2017. Pursuant to Section 17 of the IBC, the powers of the Board of Directors of the Company stood suspended, and such powers are vested with the Resolution Professional/Liquidator

The reconstituted new board is not to be considered responsible to discharge fiduciary duties with respect to POSH for the Financial year 2016-17.

The details of the complaints received and disposed –off during the year, and complaints pending as on 31st March, 2017, are given below:

Complaints filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	Filed during FY 2016-17	Disposed –off during FY 2016-17	Pending as on 31 st March, 2017
	-	-	-

39. DISCLOSURES UNDER MATERNITY BENEFIT ACT 1961

The Company is committed to ensure full compliance with the provisions of the Maternity Benefits Act, 1961. It recognizes the importance of supporting the health, well-beings, and rights of women employees during and after

pregnancy. The Company ensures that all eligible female employees are granted the benefits stipulated under the Act, including maternity leave, protection from dismissal during maternity, and other entitlements as prescribed by law

The Corporate Insolvency Resolution Process ('CIRP') has been initiated for the Company under the provisions of Section 7 of the Insolvency and Bankruptcy Code, 2016('IBC') by the National Company Law Tribunal Order dated July 21, 2017. Pursuant to Section 17 of the IBC, the powers of the Board of Directors of the Company stood suspended, and such powers are vested with the Interim Resolution Professional, Mr. Kuldeep Verma and his appointment confirmed by the Committee of Creditors ('COC') as the Resolution Professional (the 'RP'). Accordingly, Mr. Kuldeep Verma in his capacity as RP took control and custody of the management and operations of the Company from July 21, 2017. Hence, the new reconstituted board of K.S. Oils Limited is not to be considered responsible to discharge fiduciary duties with respect to disclosure under maternity benefit act, 1961 for FY 2016-17.

40. COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the Company went into CIRP on July 21, 2017, prior to commencement of CIRP, Erstwhile Board were in control of the Company.

The reconstituted board is not to be considered responsible to discharge fiduciary duties with respect to Compliance with Secretarial Standards issued by ICSI for the Financial year 2016-17.

41. INDIAN ACCOUNTING STANDARDS

During the period under review, the Company went into CIRP on July 21, 2017, prior to commencement of CIRP, Erstwhile Board were in control of the Company. In accordance with the Significant notes to Financial Statement for FY 2016-17, the financial statements have been prepared and presented under historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in GAAP and comply with the mandatory accounting standards as notified by the Companies Accounting Standards (Rules), 2006 to the extent applicable and with relevant provisions of the Companies Act, 2013.

42. ACKNOWLEDGEMENT

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

**By the Order of the Board of Directors
For K. S. Oils Limited**

**Aman Bhutoria
Whole Time Director
DIN:08010368**

**Virendra Kumar Singhi
Director
DIN : 00028824**

Date: August 12, 2025
Place: Gurgaon

ANNEXURE –I
Form No. MGT – 9
Extract of Annual Return
as on financial year ended March 31, 2017
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rules 12(1) of the Companies
(Management and Administration) Rules, 2014]

The newly constituted Board is submitting this report to comply the compliance with the provisions of the Companies Act, 2013, and the rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015. The newly constituted Board is not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to the Acquisition.

I. REGISTRATION AND OTHER DETAILS

1.	CIN	L15141MP1985PLC003171
2.	Incorporation Date	04/12/1985
3.	Name of the Company	K.S.OILS LIMITED
4.	Category/Sub Category of the Company	Company Having Share Capital/Indian Non-Government Company
5.	Address of the Registered office and contact details	Jiwaji Ganj, Morena Madhya Pradesh – 476 001 Ph. No. – 7532-300000 Fax – 7532-405060 E-mail add: compliance@ksoils.in Website: www.ksoils.in Now shifted to Jiwaji Ganj, Morena Madhya Pradesh – 476 001 to AB Road Silavati, Guna-473001, (MP)
6.	Whether listed Company	Yes
7.	Name address and contact Details of Registrar and transferor	Ankit Consultancy Pvt.Ltd 60, Electronic Complex, Pardeshipura, Indore-452010 Ph. No. – 0731-2551745 Fax-0731-4065798 E-mail: investor@ankitonline.com

II. PRINCIPLE BUSINESSACTIVITYOF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated: -

S. No	Name and description of the	NIC Code of the Product /Service main products/ services	%of total turnover of the Company
1	Oils	10401, 10402	100%
2	Electricity Generation from Wind Turbines	35101	

III. PARTICULARSOF THEHOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN	Holding/Subsidiary /Associate	% of Share Held	Applicable Section
1	KS Natural Resources Pte. Ltd., Singapore	Foreign Company	Subsidiary	100%	2(87)
2	KS Oils Sdn Bhd. (Malaysia)	Foreign Company	Step-down Subsidiary	70%	2(87)
3	PT Buana Mega Sentosa Plantation	Foreign Company	Step-down Subsidiary	90%	2(87)

4	KS Agri Resources Pte. Ltd. (Singapore)	Foreign Company	Step-down Subsidiary	100%	2(87)
5	PT Mega Artha Peresada (Indonesia)	Foreign Company	Step-down Subsidiary	90%	2(87)
6	PT Biodiesel Jambi (Indonesia)	Foreign Company	Step-down Subsidiary	90%	2(87)

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

i) Category-wise Share Holding

S.No.	Category of Shareholders	No. of Shares Held at the beginning of the Year i.e. 01/04/2016				No. of Shares held at the end of the Year i.e. 31/03/2017				% Change in the Year
		DEMAT	Physical	Total	% of total Shares	DEMAT	Physical	Total	% of total Shares	
A.	Promoter									
(1)	Indian									
a)	Individual/HUF	34,602,105	-	34,602,105	7.54	34,602,105	-	34,602,105	7.54	-
b)	Central Government	-	-	-	-	-	-	-	-	-
c)	State Government	-	-	-	-	-	-	-	-	-
d)	Body Corporate	-	-	-	-	-	-	-	-	-
e)	Banks/FI	-	-	-	-	-	-	-	-	-
f)	Any other	-	-	-	-	-	-	-	-	-
	Sub Total(A)(1):-	34,602,105	-	34,602,105	7.54	34,602,105	-	34,602,105	7.54	-
(2)	Foreign									
a)	NRIs Individuals	-	-	-	-	-	-	-	-	-
b)	Other Individuals	-	-	-	-	-	-	-	-	-
c)	Body corporates	-	-	-	-	-	-	-	-	-
d)	Bank/FI	-	-	-	-	-	-	-	-	-
e)	Any other	-	-	-	-	-	-	-	-	-
	Sub Total(A)(2):-Total Share Holding of Promoter (A)=(A)(1)+(A)(2)	34,602,105	-	34,602,105	7.54	34,602,105	-	34,602,105	7.54	-
B.	Public Share Holding									
(1)	Institutions									
a)	Mutual Funds	-	-	-	-	-	-	-	-	-
b)	Banks/FI	3,482,456		3,482,456	0.76	17,89,803	10,000	17,99,803	0.39	+0.39
c)	Central Government	-	-	-	-		-			
d)	State Government	-	-	-	-		-			
e)	Venture Capital Funds	-	-	-	-		-			
f)	Insurance Companies	-	-	-	-		-			
g)	FII's	22,123,157	-	22,123,157	4.82	4,36,02,867		4,36,02,867	9.50	+5.68

										8
h)	Foreign Venture									
	Capital Funds	-	-	-	-	-	-	-	-	
i)	Other(Specify)	-	-	-	-	-	-	-	-	
	Sub Total(B)(1)	25,605,613	-	25,605,613	5.58	4,53,92,670	10,000	4,54,02,600	9.89	+4.31
(2)	Non Institutions									
a)	Bodies Corp.									
(i)	Indian	38,469,069	38,000	38,507,069	8.39	3,14,74,131	28,000	3,15,02,101	6.86	
(ii)	Overseas	-	-	-	-					-3.3
(b)	Individuals									
(i)	Individual Shareholders holding nominal share capital upto Rs.2lakh	228,924,532	21,71,876	231,096,408	50.33	25,08,57,444	21,93,160	25,30,50,010	55.11	-8.1
(ii)	Individual Shareholders holding nominal share capital exceeds of Rs.2lakh									
(c)	Other(NRI&OCB)	5,34,43,703	-	5,34,43,703	11.64	4,06,06,699	-	4,06,06,699	8.84	-0.5
	Foreign Individual	7,46,40,160	-	7,46,40,160	16.26	4,03,30,926	-	4,03,30,926	8.87	-
						5,40,15,772		5,40,15,772	11.76	10.42
(i)	Other(Clearing Member)	12,84,979	-	12,84,979	0.28	50	-	50	0.00	-0.0
	Sub-Total(B)(2)	396,762,443	2,209,876	398,972,319	86.89	379175262	-	379175262	82.58	(1.1
	Total Public Shareholding(B)=(B)(i)+(B)(2)	422,368,050	2,209,876	424,577,933	92.46	424577932	-	424577932	92.46	-
	Shares held by									
	Custodian for									
	GDRs&ADRS									
	Grand Total (A+B+C)	456,970,100	2,209,876	459,180,000	100	45,69,48,871	22,31,167	45,91,80,000	100	

Member may like to note that, pursuant to NCLT order dated February 03, 2025, shareholding of existing Promoter & Promoter Group in the Company, shall be extinguished/cancelled and shareholding of Public Shareholders post reduction will be reduced to 5%.

(ii) Shareholding of Promoters

S.N o.	Category of Shareholders	No. of Shares Held at the beginning of the Year i.e. 01/04/2016	No. of Shares held at the end of the Year i.e. 31/03/2017
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		No. of Shares	% of total Share of the Company	% of Shares Pledged/encumbered to total Shares	No. of Shares	% of total Share of the Company	% of Shares Pledged/encumbered to total Shares	% Change in Shareholding during the Year
1	MeetaGarg	16,827,339	3.66	3.66	16,827,339	3.66	3.66	-
2	SheelaDeviGarg	12,061,466	2.63	2.63	12,061,466	2.63	2.63	-
3	RameshChandGarg	1,757,198	0.38	0.38	1,757,198	0.38	0.38	-
4	RameshChandGarg	3,436,392	0.75	0.75	3,436,392	0.75	0.75	-
5	AshwaniGarg	460,000	0.10	0.10	460,000	0.10	0.10	-
6	SaurabhGarg	18,440	0.00	0.01	18,440	0.00	0.01	-
7	SaurabhGarg	41,270	0.01	0.01	41,270	0.01	0.01	-
	Total	34,602,105	7.54	34,602,105	34,602,105	7.54	34,602,105	-

Member may like to note that, pursuant to NCLT order dated February 03, 2025, shareholding of existing Promoter & Promoter Group in the Company, shall be extinguished/cancelled and shareholding of Public Shareholders post reduction will be reduced to 5%.

(iii) **Change in Promoters' Shareholding:** no change during the year

Member may like to note that, pursuant to NCLT order dated February 03, 2025, shareholding of existing Promoter & Promoter Group in the Company, shall be extinguished/cancelled and shareholding of Public Shareholders post reduction will be reduced to 5%.

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

S. No	Shareholder's Name	Shareholding at the beginning of the year i.e. 01/04/2016		Change in Shareholding during the year		Shareholding at the end of the year i.e.31/3/2017	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	NSR Direct PE Mauritius LLC	40,330,926	8.78	-	-	40,330,926	8.78
2	Baring Private Equity Asia III Mauritius Holdings (3) Limited	21,479,710	4.68	-	-	21,479,710	4.68
3	Abhi Ambi Financial Services Limited	16,420,020	3.58	-	-	16,420,020	3.58
4	Baring Private Equity Asia II Mauritius Holdings (3) Limited	14,224,360	3.10	-	-	14,224,360	3.10
5	Deutsche Securities Mauritius Limited	7,655,000	1.67	7,655,000	1.67	0	0.00
6	Client Rose hill Limited	5,063,056	1.10	-	-	5,063,056	1.10
7	Vineet Garg	3,284,000	0.72	-	-	3,284,000	0.72
8	CVC IGPI IEmployee Rosehill Limited	2,835,741	0.62	-	-	2,835,741	0.62
9	Newway Constructions Limited	2,500,000	0.54	2,500,000	0.54	0	0.00
10	Yes Bank Limited	2,040,895	0.44	405,095	0.09	2,445,990	0.53

(v) **Shareholding of Directors and Key Managerial Personnel:**

S.No	Name of the Director and KMP	Director Identification No.(DIN)	Shareholding at the beginning		Shareholding at the end		% change in shareholding during the year
			No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company	
	Director						
1	Ramesh Chand Garg	00027025	5,193,590	1.13	5,193,590	1.13	0.00
2	Davesh Agarwal	01102237	-	-	-	-	-
3	Prakash Chand ¹	06435360	-	-	-	-	-
4	Boda Venkat Ram	03476912	-	-	-	-	-
5	B. Swarupa Rani ²	07099356	-	-	-	-	-
6	Preeti ³	07512783	-	-	-	-	-
	Key Managerial Personnel (KMPs)						
1	Davesh Agarwal(CFO)	01102237	-	-	-	-	-
2	Sandeep Kumar(CS) ⁴	AQIPK8144P	-	-	-	-	-
3	Kiran Pandey ⁵	CQOPP0294F	-	-	-	-	-

1. Appointed as a Director w.e.f. May 27, 16.

2. Resigned as Director of the Company w.e.f. 20th June, 2016.

3. Appointed as a Director w.e.f. May 27, 16 and Resigned from the post of directorship of the Company w.e.f November 16, 2017

4. Resigned from the post of Company Secretary of the Company w.e.f March 22, 2017.

5. Ms. Kiran is appointed as a Company Secretary of the Company w.e.f. June 20, 2017.

Member may like to note that, pursuant to NCLT order dated February 03, 2025, shareholding of existing Promoter & Promoter Group in the Company, shall be extinguished/cancelled and shareholding of Public Shareholders post reduction will be reduced to 5%.

(vi) **INDEBTEDNESS**

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

(Amount in Rs. Lacs)

Particulars	Secure Loan excluding deposits	Unsecured Loan	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	2,65,981	-	-	2,65,981
i)Principal Amount (including Interest)				
Total	2,65,981	-	-	2,65,981
Change in Indebtedness during the financial year	-	-	-	-
• Addition				
• Reduction	1921	-	-	1921
Net Change	412	-	-	412
Indebtedness at the end of the financial year	2,64,060	-	-	2,64,060
i)Principal Amount (Including Interest)				
Total	2,64,060	-	-	2,64,060

i. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director and Whole-time Directors:

Sl.No.	Particulars of the Remuneration	Ramesh Chand Garg (Managing Director)	Davesh Agarwal (Whole Time Director And Chief Financial Officer)	Total Amount
1	Gross Salary			
	(a) Salary as per the provisions contained in section 17(1) of the Income Tax Act, 1961	17,00,000	20,00,000	37,00,000
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others	-	-	-
	Total	17,00,000	20,00,000	37,00,000

B. Remuneration to other directors:

Sl.No.	Particulars of the Remuneration	Name of Director				Total Amount
1	Independent Directors	Preeti ²	Prakash Chand ³	Boda Venkat Ram	B. Swarupa Rani ¹	
a	Fees for attending board/ Committee meetings	1,25,000	1,25,000	1,07,500	0	3,57,500/-
b	Commission	00.00	00.00	00.00	00.00	00.00
c	Others	00.00	00.00	00.00	00.00	00.00
	Total(1)	1,25,000	1,25,000	1,07,500	0	3,57,500/-
2	Other Non-Executive Directors					
	Fees for attending board/committee meetings					
	Commission					
	Others					
	Total(2)					
	Total(B)-(1)+(2)	1,25,000	1,25,000	1,07,500	0	3,57,500/-

1. Resigned from the post of Directorship of the Company w.e.f. 20th June, 2016.

2. Appointed as a Director w.e.f. May 27, 16 and Resigned from the post of directorship of the Company w.e.f. November 16, 2017. 3. Appointed as a Director w.e.f. May 27, 16.

c. Remuneration to Key Managerial Personnel Other than Managing Director and Whole-time Directors

(In Rs. Lacs)

Sl. No.	Particulars of the Remuneration	Sandeep Kumar (Company Secretary)	Total Amount
1	Gross Salary		
	(a) Salary as per the provisions contained in section 17(1) of the Income Tax Act, 1961	4.50	4.50
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	-	-

2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others	-	-
	Total	4.50	4.50

(vii) Penalties / Punishment/ Compounding of Offences: NA

**By the Order of the Board of Directors
For K. S. Oils Limited**

Aman Bhutoria Virendra Kumar Singhi
(Whole Time Director) (Director)
DIN:08010368 DIN : 00028824

Date: August 12, 2025
Place: Gurgaon

ANNEXURE - II

Details of Remuneration of Directors KMPs and Employee and comparatives

[Pursuant to Section 197 and Schedule V of the Companies Act, 2013 and Regulation 34(3) and Schedule V of SEBI Listing Regulations]

The information pursuant to Section 197 of the Companies Act, read with Rule 5(1) of Companies (Appointment and Remuneration of Managing Personnel) Rules, 2014 are given below:

The newly constituted Board is submitting this report to comply the compliance with the provisions of the Companies Act, 2013, and the rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015. The newly constituted Board is not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to the Acquisition.

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and the percentage:

Sr. No.	Name	Category	Remuneration (Rs. In Lacs)	% Increase in Remuneration on the Financial Year of employees	Ratio of Remuneration of each Director/to median Remuneration of employee
I	Non-Executive Directors				
1	Prakash Chand	Independent Director	1.25	Nil	NA
2	Preeti	Independent Director	1.25	Nil	NA
3	Boda Venkat Ram	Independent Director	1.07	Nil	NA
II	Whole-time Director & Key Managerial Personnel				
4	Ramesh Chand Gard (Managing Director)	Managing Director	17.00	Nil	23:1
5	Davesh Agarwal (Executive Director & CFO)	Executive Director & CFO	20.00	Nil	23:1
6	Sandeep Kumar (CS)	Company Secretary	04.50	Nil	N.A.

Due to loss incurred in current year, there is no increase in the remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary during the period under review.

– Mr. Arvind Pandali ceased to be director from 21/03/2016

– Mrs. B. Swarupa Rani ceased to be director from 20/6/2016

2. The median remuneration of employees of the Company during the financial year: Nil.
3. There was no list of (including executive directors) permanent employees on the roll of Company with us (New Management) for Financial year March 31, 2017;
4. Relationship between average increase in remuneration and company performance: The Loss Before Tax for the financial year ended March 31, 2017 is Rs. 57,426/- Lakhs; whereas there is no increase in the remuneration.
5. Relationship between average increase in remuneration of Key Managerial Personnel and company performance: Nil

6. The increase in remuneration is not solely based on the Company performance but also includes various other factors like individual performance, experience, skill sets, industry trend, economic situation and Future growth prospects etc. All these factors are considered for revision of remuneration.
7. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2016-17 – Nil.
8. There is no increase in the salary of Key Managerial Personnel.
9. The key parameters for the variable component of remuneration availed by the directors: Variable pay based on the performance of the Executive Director.
10. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year - Not Applicable; and
11. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and senior management.

ANNEXURE – III

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to Section 135 of Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014]

The newly constituted Board is submitting this report to comply the compliance with the provisions of the Companies Act, 2013, and the rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015. The newly constituted Board is not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to the Acquisition.

A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes:

As an integral part of our commitment towards the society and as per CSR Policy, the CSR committee shall focus on programs / projects in following areas as per the provisions of Schedule VII referred in the section 135 of the Companies Act, 2013

1. focusing on eradicating hunger, poverty & malnutrition,
2. promoting preventive health care & sanitation & making available safe drinking water and contribution to the Swach Bharat Kosh, set-up by Central Government;
3. Promoting education, including special education & employment enhancing vocation skills especially among children, women, elderly & the differently abled & livelihood enhancement projects;
4. Promoting gender equality, empowering women, setting up homes & hostels for women & orphans, setting up old age homes, day care centres & such other facilities for senior citizens & measures for reducing inequalities faced by socially & economically backward groups; and
5. Rural development projects

1. **The Composition of CSR Committee:**

Mr. Ramesh Chand Garg-	Chairman
Mr. Daves Agarwal -	Member
Mr. Boda Venkat Ram -	Member

2. Average Net Profit of the Company for last three Financial Year - **Company is having losses for last three financial Years**
3. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above) – **Not Applicable as the company was incurred loss.**
4. Details of CSR spent during the Financial Year – **Not Applicable**
 - a. Total amount to be spent for the financial year: - Nil
 - b. Amount unspent, if any: - Nil
 - c. Manner in which the amount spent during the Financial Year: - Not Applicable
5. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount: Not Applicable
6. A Responsibility Statement of CSR Committee of Board: The CSR Committee of the Company's Board states that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy.

ANNEXURE – IV

NOMINATION, REMUNERATION AND EVALUATION POLICY

The newly constituted Board is submitting this report to comply the compliance with the provisions of the Companies Act, 2013, and the rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015. The newly constituted Board is not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to the Acquisition.

This Nomination, Remuneration and Evaluation Policy (the “Policy”) applies to the Board of Directors (the “Board”), Key Managerial Personnel (the “KMP”) and the Senior Management Personnel of K.S. Oils Limited (the “Company”).

“Key Managerial Personnel (KMP) means—

- i. Managing Director;
- ii. Company Secretary;
- iii. Whole-time Director;
- iv. Chief Financial Officer; and
- v. Such other Officer as may be prescribed.

The term “Senior Management Personnel” means all members other than the Directors and KMPs of the Company, who are the functional heads of the different functions of the Company.

This Policy is in compliance with Section 178 of the Companies Act, 2013 read with rules made thereunder and SEBI Listing Regulations.

1. Purpose

The primary objective of the Policy is to provide a framework and set standards for the selection, nomination, remuneration and evaluation of the Directors, Key Managerial Personnel and officials comprising the senior management. The Company aims to achieve a balance of merit, experience and skills amongst its Directors, Key Managerial Personnel and Senior Management.

2. Accountabilities

1. The Board is ultimately responsible for the appointment of Directors and Key Managerial Personnel.
2. The Board has delegated responsibility for assessing and selecting the candidates for the role of Directors, Key Managerial Personnel and the Senior Management of the Company to the Nomination and Remuneration Committee which makes recommendations and nominations to the Board.

3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee is responsible for:

- i. Reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and making recommendations on any proposed changes to the Board to complement the Company’s corporate strategy, with the objective to diversify the Board;
- ii. Identifying individuals suitably qualified to be appointed as the KMPs or in the senior management of the Company;
- iii. recommending to the Board on the selection of individuals nominated for directorship;
- iv. making recommendations to the Board on the remuneration payable to the Directors /KMPs /Senior Officials so appointed and reappointed;
- v. assessing the independence of independent directors;
- vi. such other key issues/matters as may be referred by the Board or as may be necessary in view of the Listing Agreement and provision of the Companies Act 2013 and Rules thereunder;
- vii. to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;

- viii. ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- ix. to devise a policy on Board diversity and
- x. to develop a succession plan for the Board and to regularly review the plan.

The Nomination and Remuneration Committee comprises of the following:

- i. The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- ii. Minimum two (2) members shall constitute a quorum for the Committee meeting.
- iii. Membership of the Committee shall be disclosed in the Annual Report.
- iv. Term of the Committee shall be continued unless terminated by the Board of Directors.

Chairman

- a. Chairman of the Committee shall be an Independent Director.
- b. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- c. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- d. Chairman of the Nomination and Remuneration Committee could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

Committee Members' Interests

- a. A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

Voting

- a. Matters arising for determination at Committee meetings shall be decided by a majority of votes of the Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b. In the case of equality of votes, the Chairman of the meeting will have a casting vote.

4. Appointment of Directors /KMPs /Senior Officials

4.1 Enhancing the competencies of the Board and attracting as well as retaining talented employees for role of KMP/ a level below KMP are the basis for the Nomination and Remuneration Committee to select a candidate for appointment to the Board. When recommending a candidate for appointment, the Nomination and Remuneration Committee has regard to:

- assessing the appointee against a range of criteria which includes but not be limited to qualifications, skills, regional and industry experience, background and other qualities required to operate successfully in the position, with due regard for the benefits from diversifying the Board;
- the extent to which the appointee is likely to contribute to the overall effectiveness of the Board, work constructively with the existing directors and enhance the efficiencies of the Company;
- The skills and experience that the appointee brings to the role of KMP/Senior Official and how an appointee will enhance the skill sets and experience of the Board as a whole;
- The nature of existing positions held by the appointee including directorships or other relationships and the impact they may have on the appointee's ability to exercise independent judgment;

4.2 Personal specifications:

- Degree holder in relevant disciplines;
- Experience of management in a diverse organization;
- Excellent interpersonal, communication and representational skills
- Demonstrable leadership skills;
- Commitment to high standards of ethics, personal integrity and probity;

- Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace; Having continuous professional development to refresh knowledge and skills.

5. Letters of Appointment

Each of the Directors/KMPs/Senior Officials is required to sign the letter of appointment with the Company containing the terms of appointment and the role assigned in the Company.

6. Remuneration of Directors, Key Managerial Personnel and Senior Management Personnel

The guiding principle is that the level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate Directors, Key Management Personnel and other senior officials.

The Directors, Key Management Personnel and other senior official's remuneration are based and determined on the individual person's responsibilities and performance and in accordance with the limits as prescribed under the Companies Act, 2013 and rules made thereunder, if any.

The Nomination & Remuneration Committee shall determine and recommend individual remuneration packages for Directors, KMPs and Senior Officials of the Company to the Board of Directors after taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines.

I. Remuneration:

- Base Compensation (Fixed Salary):** Must be competitive and reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities, usually reviewed on an annual basis (includes salary, allowances and other statutory/ non-statutory benefits which are normal part of remuneration package in line with market practices).
- Variable Salary:** The Nomination and Remuneration Committee may in its discretion structure any portion of remuneration to link rewards to corporate and individual performance for fulfillment of specified improvement targets or the attainment of certain financial or other objectives set by the Board. The amount payable shall be determined by the Committee, based on performance against pre-determined financial and non-financial metrics.

II. Statutory Requirements:

Section 197(5) provides for remuneration by way of a fee to a director for attending meetings of the Board of Directors and Committee meetings or for any other purpose as may be decided by the Board.

Section 197(1) of the Companies Act, 2013 provides for the total managerial remuneration payable by the Company to its directors, including managing director and whole time director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of the Company computed in the manner laid down in Section 198 in the manner as prescribed under the Act.

The Company with the approval of the Shareholders and Central Government may authorise the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V to the Companies Act, 2013.

The Company may with the approval of the shareholders authorise the payment of remuneration upto five percent of the net profits of the Company to its anyone Managing Director/Whole Time Director/Manager and ten percent in case of more than one such official.

The Company may pay remuneration to its directors, other than Managing Director and Whole Time Director upto one percent of the net profits of the Company, if there is a managing director or whole time director or manager and three percent of the net profits in any other case.

The net profits for the purpose of the above remuneration shall be computed in the manner referred to in Section 198 of the Companies Act, 2013.

- 6.1 The Independent Directors shall not be entitled to any stock option and may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board and profit related commission as may be approved by the members. The sitting fee to the Independent Directors shall not be less than the sitting fee payable to other directors.
- 6.2 The remuneration payable to the Directors shall be as per the Company's policy and subject to the provisions of the Companies Act, 2013 and shall be valued as per the Income Tax Rules.
- 6.3 The remuneration payable to the Key Managerial Personnel and the Senior Management shall be, as may be decided by the Board and subject to the provisions of the Companies Act, 2013 having regard to their experience, leadership abilities, initiative taking abilities and knowledge base.

7. Evaluation/ Assessment of Directors/ KMPs/Senior Officials of the Company –

The evaluation/assessment of the Directors, KMPs and the senior officials of the Company is to be conducted on an annual basis to comply with the requirements of the Listing Agreement and the Companies Act, 2013. The following criteria may assist in determining how effective the performances of the Directors/KMPs/Senior officials have been:

- Leadership & stewardship abilities;
- Contributing to clearly defined corporate objectives & plans;
- Communication of expectations & concerns clearly with subordinates;
- Obtain adequate, relevant & timely information from external sources;
- contributing to clearly defined corporate objectives & plans
- communication of expectations & concerns clearly with subordinates;
- obtain adequate, relevant & timely information from external sources;
- review & approval achievement of strategic and operational plans, objectives, budgets;
- regular monitoring of corporate results against projections;
- identify, monitor & mitigate significant corporate risks
- assess policies, structures & procedures;
- direct, monitor & evaluate KMPs, senior officials;
- review management's succession plan;
- effective meetings;
- assuring appropriate board size, composition, independence, structure;
- clearly defining roles & monitoring activities of committees; and
- review of company's ethical conduct.

Evaluation on the aforesaid parameters will be conducted by the Independent Directors for each of the Executive/ Whole-time / Non- Independent Directors in a separate meeting of the Independent Directors.

The Executive / Whole-time /Non-Independent Directors along with the Independent Directors will evaluate the Independent Directors on the aforesaid parameters. Only the Independent Director being evaluated will not participate in the said evaluation discussion.

The Nomination and Remuneration Committee shall also carry out evaluation of the performance of Directors of the Company at regular interval.

8. Review and Amendment

- 8.1 The Nomination and Remuneration Committee or the Board may review the policy as and when it deems necessary.
- 8.2 The Nomination and Remuneration Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this policy, if it thinks necessary.

This policy may be amended or substituted by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.

ANNEXURE – V

REPORT ON CORPORATE GOVERNANCE for the year ended 31st March, 2017

OUR CORPORATE GOVERNANCE PHILOSOPHY

The Company went into CIRP under the provisions of the Code, in terms of order dated July 21, 2017 passed by Hon'ble National Company Law Tribunal, Ahmedabad Bench, ("NCLT") ("Admission Order") Mr. Kuldeep Verma had been appointed as an interim resolution professional and subsequently appointed as Resolution Professional under the provisions of Code vide the Admission Order. As per Section 17 of the Code, the powers of the Board of Directors of the Company stand suspended and the same have been vested with Mr. Kuldeep Verma as the Resolution Professional (hereinafter referred to as the "Erstwhile Resolution Professional").

The 'Corporate Insolvency Resolution Process' (CIRP) was initiated, on a petition filed by SREI Infrastructure Finance Ltd., against the Company, which was admitted vide an Order of the National Company Law Tribunal (NCLT), Ahmedabad Bench dated July 21, 2017 under the provisions of the Insolvency and Bankruptcy Code 2016("Code / IBC").

That pursuant thereto, on July 27, 2017, Hon'ble NCLT appointed Mr. Kuldeep Verma as Interim Resolution Professional (IRP) in terms of IBC, who was subsequently confirmed as Resolution Professional (RP) by Committee of Creditors (CoC), constituted under IBC. Mr. Kuldeep Verma, in his capacity as *Resolution Professional (hereinafter referred to as the "Erstwhile Resolution Professional")*, has taken control and custody of the management and operations of the company with immediate effect. As per the Code, the Resolution Professional RP has to receive, collate and admit all the claims submitted by the creditors of the company. Such claims can be submitted to the RP during the CIRP, till the approval of a resolution plan by the CoC.

No Resolution Plan has been approved by the Committee of Creditors (CoC) before the maximum period permitted for the Corporate Insolvency Resolution Process ('CIRP') under Section 12 of the Code, then RP sought the Liquidation order from the Hon'ble National Company Law Appellant Tribunal, Principle Bench, New Delhi dated March 16, 2021. The Corporate Debtor- M/s. K.S. Oils Ltd shall liquidate in the manner as laid down in Chapter-III of the Code and Mr. Kuldeep Verma IP Registration No. IBBI/IPA-001/IP-P00014/2016-2017/10038 an Insolvency Professional is appointed as the Liquidator.

After following the due process of law as prescribed under the Insolvency and Bankruptcy Code, 2016 ("IBC") and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Regulations"), the liquidator successfully conducted the E-Auction for sale of K.S. Oils Limited on 22nd December, 2023 wherein the bid submitted by Soy-Sar Edible Private Limited ("SEPL"/ we/our/us/the "Successful Bidder") was the highest and accordingly, SEPL was declared as the successful bidder for acquisition of K.S. Oils Limited.

Accordingly, we would like to inform you that SEPL has acquired K.S. Oils Limited by depositing the total sale consideration with the official liquidator of K.S. Oils Limited ("Liquidator") and the Liquidator has issued a Sale Certificate dated 22nd March, 2024 to SEPL.

An application in IP Inv.P/7(MP)2024 is filed by Soy-Sar Edible Private Limited (SEPL/SPV) in respect of acquisition of K. S. Oils Ltd (Corporate Debtor) in liquidation as a going concern in accordance with Regulation 32(e) and Regulation 32A of the IBBI (Liquidation Process) Regulations, 2016. Accordingly, the Hon'ble NCLT, Indore Bench passed an order dated February 03, 2025 in respect of acquisition of K.S. Oils Limited to SEPL.

The Erstwhile Management/IRP /RP /CoC/Liquidator/SCC were entrusted with the management of the affairs of the Company.

THE RECONSTITUTED BOARD IS SUBMITTING THIS REPORT TO COMPLY THE COMPLIANCES WITH THE PROVISIONS OF THE COMPANIES ACT, 2013, THE RULES AND REGULATIONS FRAMED THEREUNDER ("ACT") AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015 ("LISTING REGULATIONS"). THE RECONSTITUTED BOARD IS NOT TO BE CONSIDERED RESPONSIBLE TO DISCHARGE FIDUCIARY DUTIES WITH RESPECT TO THE OVERSIGHT ON FINANCIAL AND OPERATIONAL HEALTH OF THE COMPANY AND PERFORMANCE OF THE MANAGEMENT FOR THE PERIOD PRIOR TO THE RECONSTITUTION OF THE BOARD /ACQUISITION.

1. BOARD OF DIRECTORS

The Board of Directors along with its Committees provide leadership and guidance to the Company's management as also direct, supervise and control the performance of the Company. The Board currently comprises of 5 Directors out of which 3 Directors (60%) are Independent Non-Executive Directors, including 1 Women director. The company

has 2 Executive Director and the 3 Independent Directors comprise more than half of the total strength of the Board. All the Independent Directors have confirmed that they meet the Independence criteria as mentioned under Regulation 16 (1) (b) of the SEBI Listing Regulations and Section 149(6) of the Act.

All the Directors have made necessary disclosures regarding their directorships as required under Section 184 of the Act and on the Committee positions held by them in other companies. None of the Directors on the Company's Board hold Directorships in more than 20 companies, including 10 public companies and none of the Directors of the Company are related to each other. In accordance with Regulation 26 of the SEBI Listing Regulations, none of the Directors are members in more than 10 committees or act as chairperson of more than 5 committees [the committees being, Audit Committee and Stakeholders Relationship Committee] across all listed entities in which he/she is a Director. All Non-Executive, Non Independent Directors are liable to retire by rotation.

During the year under review, 6 Board Meetings were held i.e. on 27.05.2016, 01/10/2016, 14/10/2016, 26/10/2016, 14/11/2016 and 14/02/2017. The maximum time-gap between any two consecutive meetings did not exceed 120 days.

The composition of the Board, attendance at Board Meetings held during the Financial Year under review, last Annual General Meeting (AGM), number of directorships (including K.S. Oils), memberships/ chairmanships of the Boards & Committees of public companies and their shareholding as on March 31, 2017 (including K.S. Oils) are as follows:-

Name of the Director	Directors. Identification No.	Category	No. of Board Meeting Attended during the Year	Attendance at the AGM*	Directorships**		Board Committee***		Shareholding (No. of Shares)
					Chairman	Member	Chairman	Member	
Ramesh Chand Garg	00027025	Managing Director, Chairman	6	Yes	1	1	-	-	5,193,590
Davesh Agarwal	01102237	Executive Director & CFO	6	Yes	-	1	-	1	-
Boda Venkat Ram	03476912	Independent	5	Yes	-	2	1	1	-
Prakash Chand	06435360	Independent	6	Yes	-	1	1	1	-
Preeti	07512783	Independent	6	Yes	-	1	-	-	-
B. Swarupa Rani ¹	07099356	Independent	1	NA	-	-	-	-	-

*Excludes directorship in private companies, foreign companies, Section 8 Companies and alternate directorship

** Includes only Audit and Stakeholders Relationship Committees

¹-Resigned from the Board w.e.f June 20, 2016

Cessation: During the period under review, Mr. B. Swarupa Rani, Non-Executive-Independent Director has resigned from the Board as on June 20, 2016.

Appointment: After Reporting period Mr. Prakash Chand and Mrs. Preeti appointed as Additional Independent Directors of the Company w.e.f May 27, 2016.

No. of Board Meetings:

Annual Independent Directors Meeting: During the year under review, an annual Independent Directors meeting in accordance with the Provisions of Section 149(8) read with Schedule IV of the Act and Regulation 25(3) and 25(4) of the SEBI Listing Regulations, was convened on February 14, 2017, wherein all Independent Directors were present and to review the performance of the Non-Independent and Non-Executive Directors including Chairman of the Board and performance of the Board as a whole. The Non-Independent Directors did not take part in the meeting.

Board Effectiveness Evaluation: Pursuant to the provisions of Regulation 17(10) of SEBI Listing Regulations and the provisions of the Act, Board evaluation involving evaluation of the Board of Directors, its Committees and individual Directors, including the role of the Board Chairman, was conducted during the year. For details pertaining to the same kindly refer to the Board's Report.

The role and responsibilities of the Board of Directors after the Commencement of Corporate Insolvency Resolution Process (CIRP) shall be fulfilled by Resolution Professional in accordance with sections 17 and 23 of Insolvency and Bankruptcy Code 2016 and powers of the Board of Directors and Committees thereof stand suspended.

THE COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/ activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board, to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Minutes of the meetings of all the Committees are placed before the Board for review.

The Board has currently established the following 5 statutory and non- statutory Committees:

1. Audit Committee
2. Stakeholders Relationship Committee
3. Nomination and Remuneration Committee
4. Management and Finance Committee
5. Corporate Social Responsibility Committee

AUDIT COMMITTEE

The Audit Committee functions according to its charter that defines its composition, authority, responsibility and reporting function in accordance with Section 177 of the Act, regulation 18(3) read with Part C of Schedule II of SEBI Listing Regulations, given below is a list of responsibilities of Audit Committee:

- i. Reviewing with the management, the quarterly /annual financial statements before submission to the Board, focusing primarily on:
 - Overseeing the Company's financial reporting process and the disclosure of its financial information, including earnings, press release, to ensure that the financial statements are correct, sufficient and credible;
 - Recommending to the Board, the appointment, re- appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
 - Review and monitor the auditor's independence and performance, and effectiveness of audit process;
 - Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- ii. Reviewing, with the management, the annual financial statements before submission to the board for approval, matters required to be included in the Director's Responsibility Statement to be included in the Board's report, compliance with listing and other legal requirements relating to financial statements, scrutiny of inter-corporate loans and investments, valuation of undertaking or assets of the company.
- iii. The Committee acts as a link between the management, external and internal auditors and the Board of Directors of the Company.
- iv. The Committee discussed with the external auditors their audit methodology, audit planning and significant observations/suggestions made by them.
- v. The Committee also discussed major issues related to risk management and compliances and review the functioning of Whistle Blower mechanism.

During the year under review the Committee comprises of 2 Independent and 1 Executive Directors, all of whom are financially literate and have relevant finance and/or audit exposure. Mr. Boda Venkat Ram is the Financial Expert. The quorum of the Committee is two members or one-third of its members, whichever is greater. The Chairman of the Audit Committee also attended the last AGM of the Company.

During the year under review, 7 Audit Committee Meetings were held, i.e on 27/05/2016, 24/08/2016, 01/10/2016, 14/10/2016, 26/10/2016, 14/11/2016 and 14/02/2017. The maximum time-gap between any two consecutive meetings did not exceed 120 days.

The composition of the Audit Committee and attendance of members at the meetings of the Audit Committee held

during the period are as follows:-

Members	Category	Position in the Committee	Total No. of Meetings during the Tenure	Numbers of meetings attended
Mr. Boda Venkat Ram	Independent Director	Chairman	07	06
Mr. Prakash Chand*	Independent Director	Member	07	07
Mr. Daves Agarwal	Executive Director	Member	07	07

*Appointed w.e.f May 27, 2016

The Audit Committee meetings were attended by the Auditors (including Cost Auditors) as invitees. The members held discussions with the Auditors during the meetings and the Committee reviewed the periodic unaudited and audited results of the company before being considered and approved by the Board of Directors. Company Secretary acts as the secretary to the Committee.

The Committee relies on the expertise and knowledge of the management and the Statutory Auditor, in carrying out its oversight responsibilities. It also uses external expertise, if required. The management is responsible for the preparation, presentation and integrity of the Company's financial statements, including consolidated statements, accounting and financial reporting principles. The management is also responsible for internal control over financial reporting and all procedure are designed to ensure compliance with accounting standards, applicable laws and regulations as well as for objectively reviewing and evaluating the adequacy, effectiveness and quality of the Company's system of internal controls.

The role and responsibilities of Audit Committees as specified under Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2018, after the Commencement of Corporate Insolvency Resolution Process (CIRP) shall be fulfilled by Resolution Professional in accordance with sections 17 and 23 of Insolvency and Bankruptcy Code 2016 and powers of the Board of Directors and their Committees stand suspended.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee functions in accordance with Section 178 of the Act and Regulation 20 read with Part D of Schedule II of SEBI Listing Regulations. The Committee look into redressal of Investors' Complaints and requests such as delay in transfer of shares, non receipt of Dividend, Annual Report, revalidation of Dividend Warrants etc; Reviewing with management any changes in the share transfer policies and practices, qualification in draft secretarial audit report, significant adjustments arising out of audit and compliance with secretarial standard.

The Company and the Registrar and Share Transfer Agent's Ankit Consultancy (P) Ltd., Indore, attend all grievances/ correspondences expeditiously of the shareholders and investors received directly or through SEBI, Stock Exchanges, Department of Company Affairs, Registrar of Companies, etc., usually a reply is sent within 30 days of receipt of letter, except in the cases that are constrained by dispute or legal impediment.

The Committee comprises of 2 Non-executive, Independent Directors and headed by Non-Executive Director Mr. Prakash Chand who is a chairperson of the committee. During they are under review, 4 Meetings of Stakeholders Relationship Committee were held i.e. on 27/05/2016, 24/08/2016, 14/11/2016 and 14/02/2017. The maximum time-gap between any two consecutive meetings did not exceed 120 days.

The composition of the Stakeholders Relationship Committee and attendance of members at the meetings of the Stakeholders Relationship Committee held during the period are as follows: -

Members	Category	Position in the Committee	Total No. of Meetings during the Tenure	Numbers of meetings attended
Mr. Prakash Chand*	Independent Director	Chairman	04	04
Mr. Boda Venkat Ram	Independent Director	Member	04	03
Mr. Preeti	Executive Director	Member	04	04

* Appointed w .e. f May 27, 2016

The complaints of the shareholders are either addressed to the Company Secretary or Share Transfer Agent of the Company i.e. M/s. Ankit Consultancy Pvt. Ltd. The status of pending shareholder's/ investor's complaints is regularly reviewed at the Stakeholders Relationship Committee Meeting as well as in the Board Meetings itself on quarterly basis. There were no pending complaints or grievances at the end of the year under review. There was no pending share transfer as on March 31, 2016.

The number of complaints received and disposed off during the financial year 2019-20 is detailed below:

Number of shareholders' complaints received during the financial year	0
Number of complaints not solved to the satisfaction of shareholders	0
Number of pending complaints	0

The role and responsibilities of Stakeholder Relationship Committees as specified under Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2018, after the Commencement of Corporate Insolvency Resolution Process (CIRP) shall be fulfilled by Resolution Professional in accordance with sections 17 and 23 of Insolvency and Bankruptcy Code 2016 and powers of the Board of Directors and their Committees stand suspended

Name and Designation of the Compliance Officer: during the year under review, Ms. Kiran Padey was Company Secretary of the Company

As on the date of this report, Ms. Jyoti Sharma, Company Secretary is the Compliance Officer, can be contacted at: K.S. Oils Limited, Khasra no 61,22/1,28/1/2 A. B. Road, Silavati, Guna-473 001, Madhya Pradesh, Tel No.: 0124-4173614, E-mail: compliance@ksoils.in.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee shall be responsible for, among other things, as may be required as per Companies Act, 2013 and SEBI Listing Regulations as amended from time to time and includes the following:

- Decision on any change in remuneration and terms and conditions of employment of whole time directors and key management personnel of the Company;
- Identification of the Executive or Non-Executive Directors to become directors;
- Evaluation of every Directors performance in yearly basis;
- Determining and evaluate the educational qualifications, positive attributes and independence of the Director for the appointment of Independent Directors;
- Formulate the policy relating to the remuneration for the directors and motivate directors for the quality required to run the company successfully;
- Recommend remuneration for Non-Executive directors to the members, if any;
- Recommend retirement benefits to be paid to managing or whole time directors
- Determine the terms of any compensation package in the event of early termination of the contract of any executive director;
- Where necessary for fulfilling its duties, to obtain any outside legal or other professional advice; and
- Delegate any of its power, if required, to one or more members.

In addition, the Committee has discharged such other role / function as envisaged under the Listing Agreement of the Stock Exchanges and the provisions of Section 178 of the Companies Act, 2013.

EXECUTIVE DIRECTORS

The provisions of Section 178 of the Companies Act, 2013, during the year under review, two Meeting of Nomination and Remuneration Committee was held on 27/05/2016 and 14/02/2017.

The composition of the Nomination and Remuneration Committee and attendance of members at the meetings of the Nomination and Remuneration held during the period are as follows:-

Members	Category	Position in the Committee	Total No. of Meetings during the Tenure	Numbers of meetings attended
Mr.Boda Venkat Ram	Independent Director	Chairman	02	01

Mr.Prakash Chand ¹	Independent Director	Member	02	02
Mr.Davesh Agarwal	Executive Director	Member	02	02

1–Appointed w.e.f May 27,2016

REMUNERATION TO DIRECTORS:

All pecuniary relationships or transactions of the Non-Executive Directors with the Company: There is no transaction with the associates or relatives of the Non-Executive Directors during the financial year under review.

Number of shares held by Non-Executive Directors: Non-Executive Directors of the Company do not hold any shares in the Company.

REMUNERATION POLICY

The Remuneration Policy of the Company is to link the remuneration payable to the Directors and employees with the performance of the Company. Further no sitting fee is paid to the Executive Directors. The information/details to be provided under Corporate Governance Code with regard to remuneration of Directors for the year 2016-17 are as follows:

Name	Position	Salary per annum (Rs. in lacs)	Perquisites And Allowances	Commission	Total
					(Rs. In Lacs.)
Mr. Ramesh Chand Garg	Managing Director	17	Nil	Nil	17.00
Mr. Davesh Agarwal	WTD&CFO	20	Nil	Nil	20.00

NON - EXECUTIVE INDEPENDENT DIRECTORS:

Non-Executive Independent Directors of the Company do not draw any remuneration from the Company other than sitting fees for attending Board and Committee meetings. None of the Non-Executive Independent Directors have entered into any pecuniary transaction or relationship with the Company.

Name of the Non-Executive Director	Sitting Fees		Total
	Board Meeting	Committee Meeting	
Mr. Prakash Chand	105000	20,000	1,25,000
Ms. Preeti	105000	20,000	1,25,000
Mr. Boda VenkatRam	90,000	17,500	1,07,500

Performance Evaluation: The Company has devised a mechanism for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors.

The role and responsibilities of Nomination & Remuneration Committees as specified under Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2018, after the Commencement of Corporate Insolvency Resolution Process (CIRP) shall be fulfilled by Resolution Professional in accordance with sections 17 and 23 of Insolvency and Bankruptcy Code 2016 and powers of the Board of Directors and their Committees stand suspended.

OTHER COMMITTEES

MANAGEMENT AND FINANCE COMMITTEE

Management and finance committee has been constituted to deal with the banks for finance facilities, works related to government agencies, licensing authorities and other day to day matters of the company which will look after these matters at short interval for smooth operations of the Company.

- Overview the day to day working of the Company;

- ii. Power to authorize the persons/officers/ Directors or any other person in relation to representation before the government authorities, courts, quasi-judicial bodies, banks and any other authorities as may be required;
- iii. Overview and take actions on the works of urgent matters and minutes of the meeting shall place before the Board in next board meeting.
- iv. Delegate any of its power, if required, to one or more members; and
- v. Review, consider and advice to the board any other matter related to the Management of the Company.

During the year under review, 06 Management and Finance Committee Meeting were held i.e. on 07/05/2016, 18/06/2016, 22/07/2016, 24/08/2016, 08/12/2016 and 14/02/2017.

Composition of the Management and Finance Committee as on March 31, 2017 and attendance of Members at the meetings of the Management and Finance Committee held during the Year as follows:-

Members	Category	Position in the Committee	Total No. of Meetings during the Tenure	Numbers of meetings attended
Mr. Ramesh Chand Garg	Independent Director	Chairman	06	06
Mr. Daves Agarwal	Independent Director	Member	06	06
Mr. Boda Venkat Ram	Executive Director	Member	06	03

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Corporate Social Responsibility Committee are in accordance with the Companies Act, 2013 and SEBI Listing Regulations as amended from time to time and include overseeing the Companies spending on the Corporate Social Responsibility; recommending the Board, for the spending over activities which may be prescribed by the Central government as per Companies Act, 2013, and Rules made there under(as may be amended time to time); Review the spending time to time; may obtain any outside professional advice or appoint any person from the company to find out nearby areas where financial help can be provide; where necessary for fulfilling its duties, to obtain any outside legal or other professional advice; delegate any of its power, if required, to one or more members; and review, consider and advice to the board any other matter related to the Corporate Social Responsibility.

In addition, the Committee has discharged such other role /function as envisaged under the Listing Agreement of the Stock Exchanges and the provisions of the Companies Act, 2013.

The composition of the Corporate Social Responsibility committee and attendance of members at the meetings of the CSR committee held during the period are as follows:-

Members	Total No. of Meetings during the year	Numbers of meetings attended
Mr. Ramesh Chand Garg	-	-
Mr.Daves Agarwal	-	-
Mr.Boda Venkat Ram	-	-

CODE OF CONDUCT

Whilst the K. S. Oils Code of Conduct is applicable to all Whole-time Directors and employees of the Company, the Board has also adopted a Code of Conduct for Non-Executive Directors and Independent Directors. Pursuant to Regulation 26(5) of the SEBI Listing Regulations, all members of senior management have confirmed that there is no material, financial and commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large. Pursuant to Regulation 26(3) of the SEBI Listing Regulations, all the Board members and senior management of the Company as on March 31, 2017 have affirmed compliance with their respective Codes of Conduct. A declaration to this effect, duly signed by the CFO and Managing Director is annexed

hereto.

2. INFORMATION ON GENERAL BODY MEETINGS

1. ANNUAL GENERAL MEETING

The last three Annual General Meetings (AGMs) of the Company were held at K. S. Oils Limited, Factory Office, A. B. Road, Morena – 476 001, Madhya Pradesh. The dates and time of holding of the said AGMs and particulars of Special resolutions passed thereat are as under:

28th AGM held on September 30, 2014 at 4:00 P.M	No Special Resolution was passed
Adjourned 28th AGM held on September 07, 2015 at 2:00 P.M	No Special Resolution was passed
29th AGM held on December 31, 2015 at 02:00 P.M	Adoption of new set of Articles of Association of the Company Adoption of new set of Memorandum of Association of the Company
30th AGM held on November 14 ,2016 at 04:00P.M	No Special Resolution was passed

2. EXTRA-ORDINARY GENERAL MEETING

- ✦ No Extra-ordinary General Meeting of the Members of the Company was convened during the financial period

3. POSTAL BALLOT DURING THE FINANCIAL YEAR

- ✦ No special business proposed through postal ballot

DISCLOSURES:

- a) **Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large.**

During the year under review, the transaction related to Related Party Transaction is the part of Financial Statement for the Financial year 2016-17 is the part of this report.

- b) **Details of any non-compliance by the Company:** -The Erstwhile Management/Interim Resolution Professional/Resolution Professional/Liquidation/CoC/SCC were in regular default of filing of e-forms and other compliance requirements of Listing Agreement as well as regulations and guidelines prescribed by the Securities and Exchange Board of India(SEBI).
- c) **Disclosure of Accounting Treatment:** - The Company has prepared its financial statement as per the Accounting Standards
- d) Prescribed by the Institute of Chartered Accountants of India (ICAI). There is no deviation in the Accounting Treatment.
- e) **Risk Management:** -The Company has procedures to inform Board Members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of a properly defined framework.
- f) **CEO/CFO Certificate:** -During the year under review, the Company was under Corporate Insolvency Process and the Management of the Company was under the control of the Resolution Professional. Therefore, a Compliance Certificate from CEO/ CFO pursuant to Regulations 17(8) read with Part B of Schedule II of the SEBI (LODR) Regulations will not be applicable.
- g) **Disclosure of relationship between Directors inter-se:** -None of the Directors have any material or pecuniary relationship inter-se among themselves, whether directly or indirectly.
- h) **Whistle Blower Policy:** During the year under review, the Company was under Corporate Insolvency Process and the Management of the Company was under the control of the Resolution Professional
- i) Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is as below:

Number of complaints filed during the year — Nil

Number of complaints disposed during the year — Nil

Number of complaints pending as on end of the financial year — Nil

- j) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements: During the period under review, the Company has not complied with the Corporate Governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) of SEBI Regulations as it was under CIRP Process. However, the reconstituted Board has taken up a process of compliances of regulators.

3. MEANS OF COMMUNICATION

Quarterly and Annual Results: -Quarterly/half yearly/Annual financial results of the company are announced within the time specified*as per the Listing Agreement. These results are published in national and local dailies. The Management Discussion and Analysis Report is part of the Directors' Report.

**Company have not announced and submitted the quarterly financial results of the company within the specified time period. As well as company has not submitted its Audited Annual Accounts with in time specified time period as per the Companies Act, 2013 & SEBI Listing Regulations.*

Shareholding Pattern:-Information relating to shareholding pattern, compliance with Corporate Governance norms etc., is available with the Stock Exchange.

Limited Review Report:-Limited Review reports of the un-audited financial results for the respective quarter(s) are not obtained by the Company during the Financial Year as per Listing Agreement.

4. GENERAL SHAREHOLDERS INFORMATION

a) 31st Annual General Meeting

Name : K.S. Oils Limited
Venue : Park Centra, 804, 8th Floor, Sector-30 Gurgaon-122001, (Through VC)
Time : 11:00 A.M.
Day & Date : Thursday, September 11, 2025
Book Closure period : 04/09/2025 to 11/09/2025 (both day inclusive)

b) Calendar of Financial year ended March 31, 2017 (Tentative)

Adoption of Quarterly Results Ended:	In the Month of
June 30, 2016	On or before August 14, 2016
September 30, 2016	On or before November 14, 2016
December 31, 2016	On or before February 14, 2017
March 31, 2017	On or before May 30, 2017

c) Dividend

The Board have not recommended any dividend for the financial year ended March 31, 2017.

Unclaimed Dividends

As per the Companies Act, 2013, dividends that are unclaimed for a period of seven years, statutorily get transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government and thereafter cannot be claimed by investors.

Dividend declared by the company for the last 5 Financial Years / Period: No dividend declared by the Company.

d) Listing on Stock Exchanges and Stock Codes:

S. No	Name & Address of the Stock Exchange	Code/ Trading Symbol
1.	Bombay Stock Exchange Limited, (BSE), P.J. Towers, Dalal Street Fort, Mumbai – 400 001	526209
2.	National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra- Kurla Complex, Bandra (E), Mumbai- 400051	KSOILS
3.	ISIN allotted by Depositories (Company ID Number)	INE727D01022

Payment of Listing Fee: The Company was delisted by Stock Exchanges i.e. BSE & NSE from April, 2018 & May 2018 respectively.

Market Price Data:

Monthly Highs and Lows for FY2016-2017at BSE

Month	Bombay Stock Exchange (BSE)		
	High (Rs.)	Low (Rs.)	Volume (No. Of shares traded)
Apr-16	1.63	1.05	1,15,83,999
May-16	1.16	0.83	1,22,06,813
Jun-16	1.1	0.91	52,19,650
July-16	0.99	0.89	66,33,801
Aug-16	0.99	0.84	76,75,398
Sep-16	0.92	0.73	49,40,696
Oct-16	0.83	0.6	52,25,307
Nov-16	0.77	0.65	8,09,178
Dec-16	0.7	0.61	73,350
Jan-17	0.65	0.55	9,62,993
Feb-17	0.53	0.47	15,36,022
Mar-17	0.49	0.42	11,32,992

***Trading suspended in year 2013 and delisted on 2018.**

e) Registrar and Share Transfer Agent:

Ankit Consultancy Pvt. Ltd.

60, Electronic Complex, Pardeshi pura, Indore(M.P.)-452010

Tel.:0731-3198601-602, 2551745-46, Fax: 0731-4065798

Email: ankitind@sancharnet.in Time: 10.00 A.M to 6.00P.M.

f) Share Transfer System:

Share transfers in physical form are registered by the Registrars and returned to the respective transferee within a period of fifteen days, provided the documents lodged with the Registrars / Company are clear in all respects. In case of shares in electronic form, the transfers are processed by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through respective Depository Participants. In compliance with the Listing Agreement with the Stock Exchanges, a practicing Company Secretary audits the system of transfer and a Certificate to that effect is issued

g) Shareholding Pattern as on March 31, 2017

S. No	Category	No. of Shares Held	Shareholding in %
A.	Promoter Holding		
1.	Promoters		
	Indian Promoters	34,602,105	7.54
	Foreign Promoters	-	-
2.	Person acting in concert	-	-
	Sub Total	34,602,105	7.54
B.	Non-Promoter Holding		
1.	Institutions	-	-
a.	MFs/UTI	-	-
b.	Banks/FIs/Insurance Companies (Centre/State Govt. Institutions/ Non-Govt. Institutions)	3,482,456	0.76
c.	FIIIs	22,123,157	4.82
	Sub Total	25,605,613	5.58
2	Non Institutions		
a.	Body Corporate	38,507,069	8.39
b.	Individual Holding Nominal Capital upto Rs.1 Lakh	231,096,408	50.33
c.	Individual Holding Nominal Capital More than Rs.1 Lakh	53,443,703	11.64
d.	Any other i) NRI	74,640,160	16.26
	ii) Clearing Members	1,284,979	0.28
	Sub Total	398,972,319	86.89
C.	Custodian (depository for shares underlying GDRs)	00.00	00.00
	Grand Total	459,180,037	100.00

Member may like to note that, pursuant to NCLT order dated February 03, 2025, shareholding of existing Promoter & Promoter Group in the Company, shall be extinguished/cancelled and shareholding of Public Shareholders post reduction will be reduced to 5%.

h) Dematerialization of Shares

The shares of the Company fall under the category of compulsory delivery in dematerialized form by all categories of investors. In order to enable the shareholders to hold their shares in Demat form, the Company has enlisted its shares with National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

Status of De-materialization as on March 31, 2017

Category	No. of shares	% of total capital issued
Held in dematerialized Form in NSDL	331,651,788	72.23
Held in dematerialized Form in CDSL	125,318,373	27.29
Physical	2,209,876	0.48
Total	459,180,037	100.00

i) Public issue, right issue, preferential issue and GDR/ ADR etc.:

There was no public issue, right issue or preferential issue during the year. The Company has not issued any Global Depository Receipt / American Depository Receipt / Warrant or any convertible instrument, which is likely to have an impact on the Company's equity.

j) Plant Location of the Company:

- (i) Village Khara Kheri, Ratlam-457001, Madhya Pradesh
- (ii) Village Silawati (Opp. Vandana Hotel), A.B. Road Guna-473001 (M.P).

(iii) Village Tathare, Tehsil Lad pura, Kota, Rajasthan

Address for Correspondence:

- a. **With the Company** Ms. Jyoti Sharma, Company Secretary
K.S. Oils Ltd, Park Centra, 804 8th Floor, Sector-30, Gurgaon-122001.
Phone: 0124-4173614
Email: compliance@ksoils.in
- b. **With the R&T Agent**
Ankit Consultancy Pvt. Ltd.
60, Electronic Complex, Pardeshi pura, Indore (M.P.)-452010
Tel.:0731-3198601-602,2551745-46; Fax:0731-4065798
Email: Investor@ankitonline.com

k) Compliance:

- i. The Company has obtained compliance certificate from the CS Rajeev Raj Kumar, Practicing Company Secretary, regarding compliance of the conditions of Corporate Governance as stipulated in SEBI Listing Regulations. The same has been taken up by the Board and Commented thereon in their report.
- ii. Further, the Company has submitted the quarterly compliance report to the stock exchanges within the prescribed time limit. The compliance certificate is also placed on Companies website i.e. www.ksoils.in for shareholders information.

l) Investors Grievance Redressal

The investors' complaints received by SEBI are being processed through its centralized web base complaint redressal system. The salient features of SCORES are availability of centralized database of the complaints, uploading online action taken reports by the Company. Through SCORES the investors can view online, the action taken and current status of their complaints. SEBI has launched the new version of the SEBI Complaint Redress System. The website URL for SCORES 2.0 from April 01, 2024 is <http://www.scores.sebi.gov.in>. Investors can lodge complaints only through new version of SCORES i.e. <https://scores.sebi.gov.in> from April 01, 2024. In the old SCORES i.e. <https://scores.gov.in>, investors would not be able to lodge any new complaint. However, Investors can check the status of their complaints already lodged in old SCORES and pending in the old SCORES.

Online Resolution of Disputes (ODR): SEBI, vide its Circular No. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/145 dated July 31, 2023 read with SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, has introduced the mechanism for Online Resolution of Disputes for resolving the disputes between a listed company and/or registrars to an issue and share transfer agents and its shareholder(s)/investor(s). Your Company has Online Dispute Resolution (ODR) Portal in place, which is in addition to the existing SCORES 2.0 platform which can be utilized by the investors and the Company for dispute resolution.

VII.NOMINATION FACILITY

Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company as permitted under Section 72 of the Companies Act, 2013, are allowed to submit to the Company's Share Transfer Agents, M/s. Ankit Consultancy Private Limited at their address in the prescribed form (Form 2B). Nomination facility in respect of shares held in Electronic Form is also available with the Depository Participants (DP) as per the byelaws and business rules applicable to NSDL & CDSL.

**By the Order of the Board of Directors
For K. S. Oils Limited**

**Aman Bhutoria
Whole Time Director
DIN:08010368**

**Virendra Kumar Singh
Director
DIN : 08878484**

Date: August 12, 2025
Place: Gurgaon

ANNEXURE - Corporate Governance Report**Certificate of Non-Disqualification of Directors (Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To

The Members

K.S. OILS LIMITED

Khasra no 61,22/1,28/1/2 A. B. Road,

Silavati, Guna-473 001, Madhya Pradesh, India

I have examined the relevant registers, records, forms, returns and disclosures received from the directors of K.S. OIL LIMITED having CIN NO L15141MP1985PLC003171 and having registered office at Khasra no 61,22/1,28/1/2 A. B. Road Silavati, Guna-473 001, Madhya Pradesh, India (hereinafter referred to as 'the Company') produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

DETAILS OF DIRECTORS

S. No.	Name of Director	DIN	Date of Appointment
1.	Mr. Aman Bhutoria, Whole Time Director	08010368	07-02-2025 Redesignated as Whole time Director w.e.f May 30, 2025
2.	Mr. Hemant Jain Executive Director	08878484	07-02-2025
3.	Mr. Vinod Kumar Trivedi Executive Director	09436368	07-02-2025
4.	Mr. Latha Venkatesh Independent Director	06983347	07-02-2025
5.	Mr. Balveermal Singhvi Independent Director	05321014	07-02-2025
6.	Mr. Deepa Singhal Independent Director	06955045	07-02-2025

*The date of appointment is as appearing in portal of Ministry of Corporate Affairs www.mca.gov.in .

Management Responsibility

The management of the company is responsible for ensuring the eligibility for the appointment / continuity of every Director on the Board.

My Responsibility

My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For KRR AND COMPANY
Company Secretaries
FRN No. S2022UP862600

Rajeev Raj Kumar
Managing Partner
M. No.: F6334
C. P. No: 25590
UDIN:

Date: 12th August 2025
Place: Greater Noida

ANNEXURE - Corporate Governance Report
(Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
K.S. OILS LIMITED
Khasra no 61,22/1,28/1/2 A. B. Road,
Silavati, Guna-473 001, Madhya Pradesh, India

During the period under the review, the Control and Management of the Company was in the hands of the Resolution Professional and Erstwhile Board of Directors. However, as on date of this report, the Current status of the Corporate Governance Compliance are as follows:

We have not examined the compliance of the conditions of Corporate Governance by K.S. OIL LIMITED having CIN NO L15141MP1985PLC003171 and having registered office at Khasra no 61,22/1,28/1/2 A. B. Road Silavati, Guna-473 001, Madhya Pradesh, India (hereinafter referred to as 'the Company') as stipulated in Regulations 17 to 27, Clause (b) - (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Compliance of the conditions of corporate governance is the responsibility of the management. I 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 KRR AND COMPANY
Company Secretaries
FRN No. S2022UP862600

Rajeev Raj Kumar
Managing Partner
M. No.: F6334
C. P. No: 25590
UDIN:

Date: 12th August 2025
Place: Greater Noida

MANAGEMENT DISCUSSION AND ANALYSIS

INDIAN ECONOMIC OVERVIEW

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organization (CSO) and International Monetary Fund (IMF). According to the Economic Survey 2016-17, the Indian economy will continue to grow between 6.5 and 7.5 percent in 2017-18.

The improvement in India's economic fundamentals has accelerated in the year 2017 with the combined impact of strong government reforms, RBI's inflation focus supported by benign global commodity prices.

India was ranked the highest, globally in terms of consumer confidence during October-December quarter of 2016, continuing its earlier trend of being ranked the highest during first three quarters of 2017, as per the global consumer confidence index created by Nielsen.

MARKETS SIZE

The Indian Economy was projected to grow robustly in 2016-17 with the IMF and Economic Survey Forecasting growth 7%. Foreign direct investment (FDI) in India have increased by 29 percent during October 2014-December 2015 period post the launch of Make in India campaign, compared to the 15-month period before the launch.

The Nikkei/Market Manufacturing Purchasing Managers' Index (PMI) for February 2016 was reported at 51.1, indicating expansion in Indian manufacturing activity for a second month in a row, as both domestic and foreign demand increased due to lower prices.

The steps taken by the government in recent times have shown positive results as India's gross domestic product (GDP), register in growth rate of 7.6 per cent. The economic activities which witnessed significant growth were 'financing, insurance, real estate and business services' at 11.5 percent and 'trade, hotels, transport, communication services' at 10.7 per cent.

According to a Goldman Sachs report released in September 2015, India could grow at a potential 8 percent on average during fiscal 2016 to 2020 powered by greater access to banking, technology adoption, urbanization and other structural reforms.

GOODS AND SERVICE TAX (GST)

The implementation of GST marks the significant milestone in the history of Indian taxation reforms. It will help in creating a common market and is expected to have a far-reaching impact on the entire indirect tax system, the tax base, supply chain management the production and pricing of goods and services. It seeks to address the issue of inefficiencies in the tax system, prevent cascading impact of multi-level taxation, plug revenue leakages and promote transparency in business.

DEMONETISATION

The demonetization drive initiated by the Government of India during November, 2016 has changed the way in which businesses are conducted with transparency and accountability. It has also reduced unfair competition from the unorganized sector.

CHANGING PATTERN OF AGRICULTURE

Considering the improvement in the overall growth in the economy and the increase in disposal of income, consumers will pay more for the goods with quality, safety from health point of view and convenience to access procurement. In the long run, this will pave from production led agriculture to demand driven agriculture with focus on multi consumer oriented approach.

GOVERNMENT POLICIES

The policies announced by the Government have been progressive and are expected to remain likewise in future, and have generally taken an equitable view towards various stake holders, including domestic farmers, industry, consumers etc. addition to benefiting investors. Besides, the Government has also come up with Digital India initiative, which focuses on three core components: creation of digital infrastructure, delivering services digitally and to increase the digital literacy. The government is looking at a number of reforms and resolution of pending tax disputes to attract investments.

Currently, sector in India contributes over 15 per cent of the GDP. The Government of India, under the Make in India initiative, is trying to give boost to the contribution made by the manufacturing sector and aims to take it up to 25 percent of the GDP.

Based on the recommendations of the Foreign Investment Promotion Board (FIPB), FDI inflows have increased 40 per cent during April- December 2015 to reach US\$ 29.44 billion.

The Government of India has launched an initiative to create 100 smart cities as well as Atal Mission for Rejuvenation and Urban Transformation (AMRUT) for 500 cities with an outlay of Rs 48,000 crore (US\$ 7.16 billion) and Rs 50,000 crore (US\$ 7.46 billion) respectively. Smart cities are satellite towns of larger cities which will consist of modern infrastructure and will be digitally connected.

OVERVIEW OF INDIAN EDIBLE OIL INDUSTRY

Edible oil constitutes an important component of food expenditure in Indian households. The edible oil industry is one of the most important within the agriculture sector in India, the world's largest importer from Indonesia and Malaysia and the third largest consumer. India is also the fourth largest oil seed-producing country in the world after USA, China and Brazil. In all, nine types of oilseeds are produced in India. Of the nine, soya bean, ground nut, and mustard are the major oilseeds produced in the country.

The Consumption of vegetable oil has increased due to a rise in overall household income, surging retail sector, increasing health awareness, growing population and increasing demand. The growth of edible oil consumption and increasing population, coupled with limited availability of oil seeds and shifting of acreage to other crops, has resulted in continuous demand-supply gaps for edible oil, which is being met by imports.

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INTERVENTION OF GOVERNMENT TO TACKLE IMPORT OF EDIBLE OIL

Government of India is promoting National Mission on Oilseeds and Oil Palm (NMOOP) during 2012-17 to achieve objectives such as increasing Seed Replacement Ratio (SRR) in oil crops with focus on Varietal Replacement, increasing irrigation coverage under oilseeds from 26% to 36%, diversification of area from low yielding cereals crops to oil seeds crops, inter-cropping of oil seeds with cereals /pulses / sugarcane, use of fallow land after paddy / potato cultivation, expansion of cultivation of Oil Palm and tree borne oil seeds in water sheds and waste lands, increasing availability of quality planting material.

GOVERNMENT INITIATIVES

Numerous foreign companies are setting up their facilities in India on account of various government initiatives like Make in India and Digital India. India has launched the Make in India initiative with an aim to boost them anufacturing sector of Indian economy. This initiative is expected to increase the purchasing power of an average Indian consumer, which would further boost demand, and hence spur development, in enhancing procurement of oilseeds and collection, and processing of tree borne oilseeds. **On strains in Oils seeds production**

1. Oilseed crop are largely grown under rain-fed conditions (>70%) and are more prone to biotic and a-biotic stresses. Only one-fourth of oilseed producing area remains under the irrigation.
2. Majority of oilseed growers (more than 85%) are small and marginal farmers having poor resources.
3. Limitation adoption of improved varieties and technologies.
4. Unorganized marketing infrastructure and procurement mechanism.

OUTLOOK FOR K S OILS

Due to the high debt and liquidity crunch, the Company currently not operating its plants. The management of the Company is under process to settle its debts with the lenders and the Company believes that once the liquidity crisisis over the company will be able to regainits past glory. The company's earnest efforts to locate potential investors have since yielded positive responses from various investors whereby the Company have submitted viable proposals to the lenders for its revival and the same is said to be under their active consideration.

K S Oils Ltd continue to focus towards building brands in the edible oil sector which are India- centric and deliver quality, purity and convenience along with the trust of Kalash brand name. Going ahead, the company will be working towards a clear-cut three-pronged program:

- Increased market share and building brand premium across
- product categories
- Focus to create cost leadership at procurement and
- manufacturing levels Profitable and Inclusive Growth

PRODUCTION AND R & D

Our five state-of-the-art manufacturing plants are often best in technology, design and efficiency parameters conforming to stringent quality and hygiene standards as per international manufacturing standards. The mechanized plants need least human intervention and are run on computer controlled panels requiring minimal manpower. This not only saves employee cost by 60% but also ensures minimum human intervention for optimum quality standards. Efficient use of machinery and layout make sure that each plant consumes minimum energy, reduces waste and recycles inputs like water and other wastes. The plants are environment friendly and assure sustainable and green production methods.

The new plants are built on technology permit product flexibility at any given time; production can be switched between any three edible oil seeds – mustard, soybean and sunflower. This will give real time and dynamic planning capability to the production team based on market demand. Such Just-in-time (JIT) manufacturing is a first in the Indian edible oil industry, saving on overcapacity and higher costs for maintaining inventory.

OPPORTUNITIES AND THREATS (SWOTANALYSIS)

The biggest strength of KS Oils is its integrated business model, which is scalable to globalize. A conscious focus on backward and forward integration so as to address the complete value chain is ensuring KS Oils ability to de-risk external factors like raw material supply & prices and conduct sales with high per unit profit realization. The branding led FMCG focus of the company is helping it consolidate as a leader within the minds of the consumers. Our business sector is direct risk are from the monsoon outlook, domestic and international production figures of mustard seeds, soya bean crop, palm oil supply and demand gap of beans and products thereof and government policies affecting rate of interest and duties applicable on the traded commodities.

The biggest opportunity is the consolidation that is taking place in the edible oil industry. The retail led demand and higher consumer spending and buying power is a trend that will help branded players like us in getting premium price of our products by delivering superior quality. The trend of palm oil consumption increasing in India is ahead start for our backward integration in sync palm production. Favorable government policies will ensure that the organized edible oil industry grows significantly.

We face threats of competition from other players raising capacity and MNCs entering this sector. A major threat is that of vegetable oils being diverted for non-food production like bio- fuel and other alternate energy. Fluctuations in crude oil prices and volatility in international prices are the other sources of concern.

SEGMENT-WISE PERFORMANCE

The various segments and products are identified by the company are as follows:

Solvent – Seed / Solvent extraction, crude Mustard Oil, Refined oils and De oiled cake, Vanaspati – Vanaspati Ghee, Power – Power Generation (wind mills).

The detailed performance segment wise is given in the Consolidated Balance Sheet Note to the audited accounts of the company, provided in the Annual Report.

DISCUSSION ON FINANCIAL PERFORMANCE

The Income from Operations recorded a decrease by Rs. 555/- Lacs as compared to Rs. 2445/- Lacs in 2016-17. Your Company recorded a Profit / (Loss) after tax of Rs. (57,451) lacs in 2016-17 as against Loss of Rs. (14,934) Lacs during preceding Financial Year.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS, INCLUDING NUMBER OF PEOPLE EMPLOYED

K S Oils management put utmost efforts to strengthen the existing workforce and retaining them to enhance the Human Resource Capabilities in the Company. As a result of CDR process and slowdown in the business some of company's key personnel have left. Thus, K S Oils is creating a collaborative and innovation-driven work culture to attract, retain and develop the best talent in the industry.

CAUTIONARY STATEMENT

Statements made in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "Forward-looking statements" within the meaning of applicable securities laws and regulations. Actual result could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand-supply and price conditions in the domestic and overseas markets in the company operates, changes in Government Regulations, tax laws and other statutes and other incidental factors.

**By the Order of the Board of Directors
For K. S. Oils Limited**

**Aman Bhutoria
Whole Time Director
DIN: 08010368**

**Virendra Kumar Singhi
Director
DIN: 00028824**

Date: August 12, 2025

Place: Gurgaon

INDEPENDENT AUDITOR'S REPORT

To,
The Members of K.S. Limited

Report on Financial Statements

We have audited the accompanying standalone financial statement of **K.S.OILS LIMITED** ('the Company') which comprise the balance sheet as at **31st March 2017**, the statement of Profit & Loss and the 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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified (Ind AS) prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement ***except with regard to the matters discussed below where we have not been able to perform the audit in conformity with the relevant auditing standard on account of unavailability of adequate documents/information.***

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



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

Basis for Qualified Opinion

1.

(i) The Corporate Insolvency Resolution process has been initiated against the company under the provisions of Insolvency and bankruptcy Code 2016 by an order of National Company Law Tribunal with effect from 21 st July 2017. Further Mr. Kuldeep Verma was appointed as an Interim Resolution Professional (IRP) and confirmed as Resolution Professional (RP) with approval of Committee of Creditors(COC) at their meeting held on 22 Aug 2017. The powers of board have vested with him with respect to the company.

(ii) During the year three times lenders have invite bids for auction of Land and Building, Fixed assets including plant and machinery installed at factory premises situated at Morena, Guna, Ratlam Kota and Haldia. However no response was received against the same.

These events indicate a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern as required under SA 570 (Revised) Going concern Therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business. The Company's ability to continue as a going concern is dependent upon the factors mentioned in Note 37.

2. As regards trade receivables, Loan & Advances, inventory , Investment we state that:

a) During the year the management has written off trade receivables without making provision for Rs.26, 334 lacs in Profit/Loss account for which no support were made available to us.

Further the management has written off balances of parties as bad debts for which made Provision for doubtful debts Rs.143, 373 Lacs were made in earlier Years and making provision for Rs.26, 334 lacs in Profit/Loss account for which no support were made available to us.

No confirmation of balances for outstanding trade receivable as on 31.03.2017 Rs.477 lacs were made available. Therefore, we are unable to comment on these balances.

b) During the year the management has written off Loan & Advances without making provision for Rs. 19577 lacs in Profit/Loss account for which no support were made available to us.

Further the management has written off balances of parties as bad debts for which made Provision for doubtful debts Rs.1804 Lacs were made in earlier Years.

No confirmation of balances for outstanding Loan & Advances as on 31.03.2017 Rs.748 lacs and Claims for Excise and Service tax Refundable as on 31.03.2017 Rs.32 lacs since long for which no supports were made available. Therefore, we are unable to comment on these balances.

c) The inventory has been taken as per management valuation as mentioned in note no.36. As explained in the note, we could not observe inventory count as required under SA 501(Revised) 'Audit evidence -Specific Consideration for selected Items'. Therefore we are unable to comment on this technical matter.

d) Long term Loan and Advances Rs.1126 includes advances aggregating capital advance Rs.384 Lacs given to the suppliers and security Deposit Rs.441 Lacs. Major of balance are shown in books for more than three year. In absence of confirmation provision to be made if any for adverse variation in the carrying amount of these balances.

e) During the year the management has written off Investment in foreign Subsidiary without making provision for Rs.4893 lacs in Profit/Loss account for which no support were made available to us.

Further the management has written off balances of Investment in Subsidiary as bad debts for which made Provision for doubtful debts Rs.17119 Lacs were made in earlier Years. However during the year the company has made for provision doubtful debts for Rs.123 Lacs as Loan given to the K.S. Natural Resources Pte. Ltd. Singapore .



3. The all factories of company were non operated during the period and no provision has been made for impairment of assets viz., if any, is required to be made in this regard.
4. The fixed Capital Work In Progress Rs.2624 Lacs as on 31.03.2017 is being carried forward in balance sheet last so many years, No provision to be made if any for adverse variation in the carrying amount of these uncapitalised assets.
5. The net worth of the company has completely eroded. The loans grouped under head secured loan could not be termed as fully secured.
6. As stated in the Note no.33, pending quantification of interest payable, penalty, other financial charges, the ultimate liability for financial charges and related impact on reported loss is not quantifiable for the period and the Company has not provided interest liability for the current financial year.
7. Attention is invited to the following Notes forming part of the financial statements:
 - a) Note no. 30 With regard to certain contingent liabilities, whose impact is not ascertainable.
 - b) Note no. 31 with regard order of settlement passed in the favor of company the Appeal of Income Tax department is pending before M.P. High court Gwalior.
 - c) Note no. 38 (a) & (b) With regard to manner of utilization of fund raised through preferential allotment of equity shares in previous years.
 - d) Note no. 39 With regard to the declared dividend Balance of Rs.90 Lacs has not been transferred to separate bank account.
 - e) with regard to the, Trade Payable Rs 15642 Lacs, advance from customers. Rs 1872 lacs and payable for Capital goods Rs.1251 lacs, other Payable Rs.741 Lacs , Outstanding Indirect Expenses Rs.412 Lacs and Short Term Corporate Loan Rs. 9593 Lacs. In absence of confirmation and other relevant documents of Customers and parties as on 31.03.2017 for any adverse variation in the carrying amount of these balances are not quantified.

Qualified Opinion

In our opinion, because of the omission of the information mentioned in the Basis for Adverse Opinion paragraph **paragraphs 1 to 7 above**, the financial statements do not give the information required by the Companies Act, 2013 in the manner so required and also do not give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st 2017

- (i) In the case of the Balance sheet of the State of affairs of the Company as at **31st March 2017**.
- (ii) In the case of the Profit & Loss Account, of the 'LOSS' for the year ended on that date.
- (iii) In the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Companies Act, 2013, we give in Annexure A statement on matters specified in paragraphs 3 and 4 of the said Order.
2. As required by section 143(3) of the Act, we report that:
 - a. Except as stated in our comments under Basis of Qualified Opinion, 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;

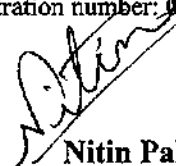


- b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion the aforesaid financial statements complies with the Accounting Standards specified in section 133 of the Companies Act, 2013, read with Rule 7 of the companies (Accounts) Rule 2014; However as explained above ,we are unable to comment upon the complete compliance with accounting standard AS 1" Disclosure of Accounting Policies," AS 2 " valuation of Inventory ", AS 9 " Revenue Recognition", AS 28 Impairment of Assets" and AS 29 Provision, Contingent Liabilities and Contingent Assets.
- e. On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors (except Mr. Ramesh Chand Garg) is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164(2) of the Act 2013.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial positions in its standalone financial statements as referred in note no. 30 to the financial Statements.
 - ii. The Company did not have long-term contracts including derivative contracts as such the question of commenting on any material foreseeable losses thereon arise.
 - iii. According to the information and explanations given to us there was no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in Note no.46 of its standalone financial statements as to holdings as well as dealings in Specified Bank Notes (SBN) during the period from 8 November 2016 to 30 December 2016. Based on the audit procedures and relying on the management representation regarding the holding and nature of cash transactions including Specified Bank Notes, we report that the disclosures are in accordance with the books of accounts and records maintained by the Company and as produced to us by the Management of the Company.



Place: Morena(
Dated: 03.10.2017

For **Ladha G.D. & Co.**
Chartered Accountants
Firm Registration number: 010962C


Nitin Pahariya
Partner
Membership number: 409770

Annexure 'A' to auditors' Report

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:-

1) **In respect of Fixed Assets:**

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management on test basis. Such verifications are made at reasonable intervals. We are informed that no material discrepancies were noticed on such observation.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company

2) **In respect of inventories:**

As mentioned in paragraph 1(b) of the Auditors' report and as also stated in note 36, we are unable to comment upon reasonableness and adequacy of the procedures of physical verification of inventory followed during such verification.

- 3) According to informed and explained to us the company has not granted any Loans to the companies, firm or other parties covered in the register maintained under section 189 of the Act.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- 5) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public within the provision of Sections 73 to 76 or any other relevant provision of the Companies Act, 2013 and the rules framed there under.
- 6) The Central Government has prescribed maintenance of cost records under section 148 (1) (d) of the Companies Act, 2013 in respect of Company's 'Vanaspati, Refined Vegetable Oils and Power Generation'. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records, and are of the opinion that *prima facie, the prescribed accounts and records have not been made and maintained*

7) **In respect of the Statutory Dues:**

- (a) *According to the information and explanations given to us and records examined by us, Undisputed statutory dues including provident fund, investor education and protection fund; employees' state insurance, income-tax, sales tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues, if any applicable to it, have not been regularly deposited with appropriate authorities and there have been material delays in numerous number of cases. The Arrears of outstanding dues at the last day of financial year concerned for a period of more than six months from the date they became payable are as under:*



Name of Statute	Nature of Dues	Amount (Rs. In Lacs)	Period to which amount relates	Due Date	Date of Payment
Employee State Insurance Act	ESIC	3.80	Period related to 2012-17	Various Dates	
Employee Provident fund and Miscellaneous Provision Act	Provident Fund	113.41	Period related to 2012-17	Various Dates	Paid Rs 8.77 up to 03.07.2017
Service Tax	Service Tax	136.07	Period related to 2013-17	Various Dates	Paid Rs. 4.05 up to 01 st May 2017
State Sales Tax	VAT	878.29	Period related to 2012-16	Various Dates	
State Sales Tax	WCT	7.42	Period related to 2014-16	Various Dates	
State Sales Tax	Entry Tax	99.90	Period related to 2012-16	Various Dates	

- (b) Details of Dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of custom & Excise, Value Added Tax, Cess which have not been deposited as on March 31, 2016 on account of disputes are given below:

Name of the statute	Nature of the dues	Amount (Rs. in lacs)	Period to which amount relate	Forum where dispute is pending
Madhya Pradesh VAT Act	VAT	4560	2007-08	**
Madhya Pradesh VAT Act	VAT	8	2009-10	Tax Board Bhopal
Madhya Pradesh VAT Act	VAT	12	2007-08	Tax Board Bhopal
Madhya Pradesh VAT Act	VAT	19	2009-10	Tax Board Bhopal
Madhya Pradesh VAT Act	VAT	264	2010-11	*
Madhya Pradesh VAT Act	VAT	70	2011-12	**
Madhya Pradesh VAT Act	VAT	81	2012-13	**
Madhya Pradesh VAT Act	VAT	52	2013-14	**
Madhya Pradesh VAT Act	VAT	4	2009-10	**
Madhya Pradesh VAT Act	VAT	8	2010-11	*
Madhya Pradesh VAT Act	VAT	32	2012-13	*
Madhya Pradesh VAT Act	VAT	8	2012-13	*
Madhya Pradesh VAT Act	VAT	202	2010-11	*
Madhya Pradesh VAT Act	VAT	413	2011-12	**
Madhya Pradesh	VAT	502	2012-13	**



VAT Act				
Madhya Pradesh VAT Act	VAT	10	2013-14	**
Madhya Pradesh VAT Act	VAT	1	2014-15	**
Madhya Pradesh VAT Act	VAT	26	2011-12	**
Madhya Pradesh VAT Act	VAT	81	2012-13	**
Madhya Pradesh VAT Act	VAT	84	2012-13	**
Sales Tax Act	Sales Tax / CST	119	2008-09	Tax Board Bhopal
Sales Tax Act	Sales Tax / CST	4	2007-08	Tax Board Bhopal
Sales Tax Act	Sales Tax / CST	52	2010-11	*
Sales Tax Act	Sales Tax / CST	267	2011-12	**
Sales Tax Act	Sales Tax / CST	247	2012-13	**
Sales Tax Act	Sales Tax / CST	4	2013-14	**
Sales Tax Act	Sales Tax / CST	4	2012-13	*
Sales Tax Act	Sales Tax / CST	22	2011-12	**
Sales Tax Act	Sales Tax / CST	18	2012-13	**
Sales Tax Act	Sales Tax / CST	76	2012-13	**
Entry Tax Act	Entry Tax	1205	2007-08	**
Entry Tax Act	Entry Tax	3	2009-10	Tax Board Bhopal
Entry Tax Act	Entry Tax	10	2007-08	Tax Board Bhopal
Entry Tax Act	Entry Tax	1	2009-10	Tax Board Bhopal
Entry Tax Act	Entry Tax	668	2009-10	Additional Commissioner, Gwalior
Entry Tax Act	Entry Tax	196	2010-11	*
Entry Tax Act	Entry Tax	59	2011-12	**
Entry Tax Act	Entry Tax	4	2013-14	**
Entry Tax Act	Entry Tax	2	2009-10	**
Entry Tax Act	Entry Tax	7	2010-11	**
Central Excise Act	Excise Duty	24	2001-02	High Court
Central Excise Act	Excise Duty	3	2002-03	High Court
Central Excise Act	Service Tax	43.1	2009-2012	Commissioner Of Central Excise (Appeals)
Central Excise Act	Excise Duty	12.85	2008-09	Appeal Tribunal Delhi
Mandi Tax	Mandi Tax	65.12	2008-09	High court

- * Marked appeals decided by the authority against us in the absence of appeal advance, hence no further appeals are pending.
- ** Marked no appeals are submitted against the demand in the absence of appeal advance.

(C) According to the records of the Company, there are no amounts that are due to be transferred to the investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made there .

- 8) As mentioned in paragraph 6 of the Auditors' report and as also stated in note 33 the company has defaulted in repayment of dues to bank and financial institutions. According to the information and explanations given to us the amount and period of default could not be given as details such as overdue interest, penalties, damages, cost etc. as considered in their SERFASI Notice by lenders and other parties have not been mentioned or made available to the company. Further the Company has not provided any interest liability for the current period due to non- charging of interest by majority of banks and unavailability of their statements of accounts.



- 9) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- 10) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- 11) According to the information and explanations give to us and based on our examination of the records of the Company, in our opinion, managerial remuneration has been paid in accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013
- 12) In our opinion, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15) According to the information and explanations given to us and based on our examination of the records of the Company, non cash transactions with the directors or persons connected with him are in compliance with sections 192 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 16) According to the information and explanation given to us, the provisions section 45-1A of the Reserve Bank of India Act 1934 is not applicable to the Company.



Place: Morena
Dated: 03.10.2017

For Ladha G.D. & Co.
Chartered Accountants
Firm Registration number: 010962C


Nitin Pahariya

Partner
Membership number: 409770

Annexure "B" to the Auditor's Report

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

We have audited the internal financial controls over financial reporting of **K.S.OILS LIMITED**. ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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



Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has not, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other matter

The Corporate Insolvency Resolution process has been initiated against the company under the provisions of Insolvency and bankruptcy Code 2016 by an order of National Company Law Tribunal with effect from 21 st July 2017. Further Mr. Kuldeep Verma was appointed as an Interim Resolution Professional (IRP) and confirmed as Resolution Professional (RP) with approval of Committee of Creditors(COC) at their meeting held on 22 Aug 2017. The powers of Board of Directors stands suspended and such powers shall be vested with Mr. Kuldeep Verma appointed as the RP with respect to the company.



Place: Morena
Dated: 03.10.2017

For **Ladha G.D. & Co.**
Chartered Accountants
Firm Registration number: 010962C


Nitin Pahariya
Partner

Membership number: 409770

K.S. OILS LIMITED

BALANCE SHEET AS AT MARCH 31, 2017

(Rs. in Lacs)

	Note No.	As at March 31, 2017	As at March 31, 2016
I EQUITY AND LIABILITIES			
Shareholder's Fund			
Share Capital	1	30580	30580
Reserves and Surplus	2	(272098)	(214648)
		(241518)	(184068)
Non Current Liabilities			
Long Term Borrowings	3	152770	153182
Deferred Tax Liabilities (Net)	4	11771	11746
Other Long Term Liabilities	5	48	50
Long Term Provisions	6	10	12
		164599	164989
Current Liabilities			
Short Term Borrowings	7	111290	112799
Trade Payables	8	15642	18396
Other Current Liabilities	9	11315	13828
Short Term Provisions	10	1	1
		138248	145023
Total		61329	125945
II ASSETS			
Non Current Assets			
Fixed Assets	11		
-Tangible Assets		53898	57280
-Intangible Assets		-	0
-Capital Work In Progress		2624	2624
Non Current Investments	12	-	4893
Long Term Loans and Advances	13	1126	1219
Other Non Current Assets	14	4	4
		57652	66020
Current Assets			
Inventories	15	923	1922
Trade Receivables	16	477	12660
Cash and Bank Balances	17	450	2768
Short Term Loans and Advances	18	1294	40056
Other Current Assets	19	533	2519
		3677	59925
Total		61329	125945

Significant Accounting Policies and other notes

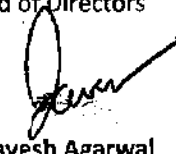
29 to 53

As per our report of even date
For LADHA G.D. & CO.
Chartered Accountants
Firm Registration No. 910962C


Nitin Pahariya
Partner
M.No. 409770
Place : Morena
Date : 03/10/2017

For and on behalf of Board of Directors
K.S OILS LIMITED


Ramesh Chand Garg
Managing Director
DIN : 00027025


Navesh Agarwal
Executive Director & CFO
DIN : 01102237


Kiran Pandey
Company Secretary
M.No-47808

K.S. OILS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON MARCH 31, 2017

(Rs. in lacs)

	Note No.	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Revenue from Operations	20	555	2445
Less : Excise Duty		0	1
Revenue from Operations (Net)		555	2444
Other Income	21	657	1352
Total Revenue		1212	3796
Expenses			
Cost of Materials Consumed	22	294	5306
Purchase of Stock in Trade	22	0	0
Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	23	454	6221
Employee Benefit Expenses	24	491	678
Finance Costs	25	19	224
Depreciation and Amortization Expenses	26	3337	3661
Administrative and Other Expenses	27	3133	2072
Total Expenses		7728	18163
Loss before exceptional items and tax		(6516)	(14366)
Exceptional Items	28	50910	454
Loss before tax		(57426)	(14820)
Tax Expense			
Tax Related to previous years		0	0
Deferred Tax	4	25	115
Loss for the period		(57451)	(14934)
Earnings Per Equity Share			
Basic/Diluted (F.V. of Rs. 1 each)		(12.58)	(3.32)
Significant Accounting Policies and other notes	29 to 53		

As per our report of even date

For LADHA G.D. & CO.

Chartered Accountants

Firm Registration No. 0109625


Nitin Pahariya
Partner

M.No. 409770

Place : Morena

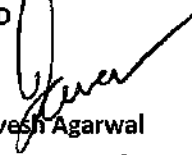
Date : 03/10/2017



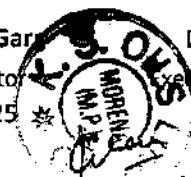
For and on behalf of Board of Directors

K.S OILS LIMITED


Ramesh Chand Gar
Managing Director
DIN : 00027025


Divesh Agarwal
Executive Director & CFO
DIN : 01102237


Kiran Pandey
Company Secretary
M.No. 47805



K.S.OILS LIMITED
Cash Flow Statement for the Period Ended March 31, 2017

(Rs. in Lacs)

Particulars	2016-17	2015-16
Cash Flow from Operating Activities		
Net (Loss)/Profit for the Period/Year Before Tax	(57426)	(14820)
Depreciation	3337	3661
Provision for Diminution in value of investment	0	0
Interest Received	(234)	(428)
Interest Cost	3	21
Government Grant	(3)	(3)
Provision for Doubtful Debts	123	0
Unrealised Exchange Rate Fluctuation	0	0
Profit on Sale of Fixed Assets	(18)	454
Taxes (Paid)/Refund	0	0
Adjustments		
Decrease/(Increase) in Inventory	999	11470
Decrease/(Increase) in Trade Receivable	12182	60
(Decrease)/Increase in Trade Payable and Provisions	(5271)	(329)
Decrease/(Increase) in Other Receivables & Loans & Advances	40718	(638)
Net Cash Flow from Operating Activities :: [A]	(5589)	(552)
Cash Flow from Investing Activities		
Purchase of the Fixed Assets	(2)	(20)
Sale of Fixed Assets	65	1427
Decrease in Capital WIP	0	0
Investment In Subsidiary	4893	0
Loan to subsidiary	0	598
Decrease/(Increase) in FD with Schedule Banks	2229	(1382)
Interest Received	234	428
Net Cash Flow from Investing Activities :: [B]	7419	1051
Cash Flow from Financing Activities		
Proceeds from Issuance of Shares	0	0
Proceeds from Borrowings (other than Term Loans)	(1508)	(797)
Repayment from Term Loans	(411)	372
Dividend Paid	-	-
Interest Paid	(3)	(21)
(Increase)/Decrease in unclaimed dividend account	12	9
Net Cash Flow from Financing Activities :: [C]	(1910)	(437)
Net (Decrease)/Increase in Cash and Cash Equivalents: [A+B+C]	(80)	63
Opening Balance of Cash and Cash Equivalents	250	187
Closing Balance of Cash and Cash Equivalents	170	250
Notes:		
Cash and Cash Equivalent Includes :-		
Cash in Hand	53	120
Balance with scheduled Banks		
In Current Accounts	116	130
Balance with unscheduled Banks		
	170	250

As per our report of even date
For LADHA G.D. & CO.
Chartered Accountants
Firm Registration No. 8120925

Nitin Pahariya
Partner
M.No. 409770
Place : Morena
Date : 03/10/2017



For and on behalf of Board of Directors
K.S OILS LIMITED

Ramesh Chand Garg Managing Director
DIN : 00027025
Divesh Agarwal Executive Director & CFO
DIN : 01102237

Kiran Pandey
Company Secretary

M.No. 47805

Notes referred to in the Balance Sheet are as follows:

Note 1 : Share Capital

(Rs. in Lacs)

As at March 31, 2017 As at March 31, 2016

<u>Authorized Capital</u>		
90,00,00,000 (March 31, 2017 : 90,00,00,000) Equity shares of RS 1/-Each	9000	9000
29,85,00,000 (March 31, 2017 : 29,85,00,000) 1% Cumulative Redeemable Preference Share of Rs. 10/- each	29850	29850
<u>Issued, Subscribed and Paid Up Capital</u>		
45,91,80,037 (March 31, 2017 : 45,91,80,037) Equity shares of Rs 1/- each, fully paid up	4592	4592
25,98,82,735 (March 31, 2017: 25,98,82,735) 1% Cumulative Redeemable Preference Share @ Rs 10/- each fully paid up and issued against conversion of Loan.	25988	25988
Total	30580	30580

(a) Reconciliation of the number of Equity shares outstanding at the beginning and at the end of the reporting period:

As at March 31, 2017 As at March 31, 2016

<u>Equity Shares</u>		
No. of Equity Shares at the beginning of reporting period	459180037	459180037
Add: Shares issued during the period	-	-
Less: Buy Back during the period	-	-
No. of Equity Shares at the end of the reporting period	459180037	459180037

(b) Reconciliation of the number of Preference Shares outstanding at the beginning and at the end of the reporting

As at March 31, 2017 As at March 31, 2016

<u>Preference Shares</u>		
No. of Preference Shares at the beginning of reporting period	259882735	259882735
Add: Shares issued during the period	-	-
Less: Redeemed during the period	-	-
No. of Preference Shares at the end of the reporting period	259882735	259,882,735

(c) List of the Equity Shareholders holding more than five percent of shares in the company as at the Balance Sheet date:

	As at March 31, 2017		As at March 31, 2016	
	No. of Shares	in %	No. of Shares	in %
Baring Private Equity Asia III Mauritius	35704070	7.78	35704070	7.78
NSR Direct Pe Mauritius LLC	40330926	8.78	40330926	8.78

(d) List of the Preference Shareholders holding more than five percent of shares in the company as at the Balance Sheet date:

	As at March 31, 2017		As at March 31, 2016	
	No. of Shares	in %	No. of Shares	in %
State Bank of India	65702735	25.28	65702735	25.28
Axis Bank Limited	55310000	21.28	55310000	21.28
Central Bank of India	26620000	10.24	26620000	10.24
Andhra Bank	21880000	8.42	21880000	8.42
Jammu and Kashmir Bank Limited	20000000	7.70	20000000	7.70
IDBI Bank Limited	18770000	7.22	18770000	7.22
State Bank of Mysore	18000000	6.93	18000000	6.93



(e) Preferential Issue of Equity Shares

In order to meet the fund requirement of the Company for working capital and general corporate purposes, the Company came out with the preferential issue of equity shares to the Qualified Institutional Buyers (QIB) through Qualified Institutional Placement during the period at an issue price calculated under SEBI (ICDR) Regulation, 2009 on preferential basis duly approved by the Board of Directors and the Shareholders.

On April 09, 2012 the Company has allotted 33,767,282 Equity Shares of Rs. 1/- each at a premium of Rs. 6.25 to the QIB's and raised Rs. 2448.13 lacs.

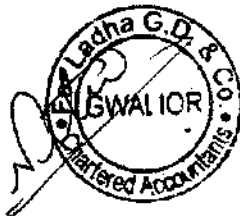
The entire proceeds received towards the QIP issue have been utilized by the company for the purpose of working capital requirement.

(f) Terms / rights attached to Equity Shares:

- 1 The Company has a single class of equity shares having a par value of Rs 1/- per share
- 2 Each holder of equity share is entitled to one vote per share.
- 3 The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing annual general meeting.
- 4 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company in proportion to the number of equity shares held by each shareholder, after settlement of all preferential obligations.

(h) Terms of Issue of 1% Cumulative Redeemable Preference Share (CRPS)

- 1 The Company has issued 1% CRPS at face value of Rs. 10 each to the Lenders under the terms and conditions of CDR package.
- 2 The CRPS arising out of conversion of 20% of all term loans (except the Wind Mill Term Loan) aggregating to Rs. 2985 Lacs shall carry a dividend of 1% p.a. Dividend shall be payable at the end of each year from the date of allotment of the CRPS till the date of redemption.
- 3 The CRPS shall be redeemable after completion of 7 (seven) years from the date of allotment of the same i.e., in FY 2021 with a redemption premium of 64% on Face Value.
- 4 Payment of redemption premium is subject to the condition that the same being paid out of the cash balance available with the Company and is in excess of Rs. 7500 Lacs.



Note 2 : Reserves and Surplus*(Rs. in Lacs)***As at March 31, 2017 As at March 31, 2016**

Capital Reserve		
Opening Balance	2452	2452
Closing Balance	2452	2452
Securities Premium Account		
Opening Balance	88636	88636
Closing Balance	88636	88636
Foreign Currency Translation Reserve		
Opening Balance	53	629
Add: Foreign Currency Gain/(Loss)	-	(576)
Closing Balance	53	53
Surplus (Balance in statement of Profit and Loss)		
Opening Balance	(305789)	(290855)
Less: Net Loss for the period	(57451)	(14934)
Closing Balance	(363240)	(305789)
Total Reserve and Surplus	(272098)	(214648)

Note 3 : Long Term Borrowings*(Rs. in Lacs)***As at March 31, 2017 As at March 31, 2016**

Term Loans (Secured)		
-From Banks	143078	143489
-From other parties	9692	9692
Total	152770	153182



Note 4 : Deferred Tax Liabilities (Net)

(Rs. in Lacs)

Particulars	As at March 31, 2017	As at March 31, 2016
Deferred Tax Liabilities		
Opening Deferred Tax Liabilities	11745	11631
Add : Difference between book WDV and WDV as per Income Tax Act, 1961	25	115
Deferred tax liability (net)	11771	11746

As a matter of prudence and in the absence of virtual certainty the company has not recognised Deferred Tax Assets on losses incurred during the period.

Note 5 : Other Long Term Liabilities

(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Deferred Government Grant	48	50
Total	48	50

Note 6 : Long Term Provisions

(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Leave Encashment	10	12
	10	12

Note 7 : Short Term Borrowings

(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Working Capital Loans (Secured)		
From Banks	101697	102826
Short Term Corporate Loan (Secured)		
From Others	9593	9973
Total	111290	112799

Note 8 : Trade Payables

(Rs. in Lacs)

Particulars	As at March 31, 2017	As at March 31, 2016
Micro Small and Medium Enterprises	279	279
Other Trade Payables	15363	18116
Total	15642	18396



(a) The Micro, Small and Medium Enterprises Development Act, 2006

Company has send letter to suppliers to confirm whether they are covered under Micro, Small and Medium Enterprises Act, 2006 as well as they have filed required memorandum with the prescribed authorities. Out of the letters send to the parties, some confirmations have been received till the date of finalization of Balance Sheet.

(Rs. in Lacs)

As at March 31, 2017 As at March 31, 2016

The Principal amount and interest due thereon remaining unpaid to any supplier:

Principal	278	280
Interest**	191	147

The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.

NIL NIL

The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006 **

0 0

The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.

489 343

The amount of interest accrued and remaining unpaid at the end of each accounting year.

680 489

** During the financial year, no interest have been provided to Micro, Small & Medium Enterprises.

Note 9 : Other Current Liabilities

(Rs. in Lacs)

As at March 31, 2017 As at March 31, 2016

Interest Payable	5121	6639
Unclaimed Dividend Account	9	21
Unpaid Dividend	91	91
Security Deposit from Customers and Suppliers	5	5
Other Payables		
Outstanding Indirect Expenses	412	315
Advances From Customers	1872	3061
Overdrawn Bank Balance	1	4
Statutory Liabilities	1740	1666
Payable for Capital Goods	1251	1255
Other Payables	741	698
Interest on Dividend	71	71
Deferred Government Grant	3	3
Total	11315	13828

Note 10 : Short Term Provisions

(Rs. in Lacs)

As at March 31, 2017 As at March 31, 2016

Provision for Employee Benefits	0	0
Total	0	0



NOTE 11 : FIXED ASSETS AND DEPRECIATION CHART

(Rs in Lacs)

Description of Assets Tangible	Gross Block		Depreciation/Amortisation		Net Block	
	As on 01.04.2016	Addition during the period	Deduction during the period	As on 31.03.2017	As on 01.04.2016	As on 31.03.2017
WINDMILLS	2495	0	0	2495	877	1619
LAND FREEHOLD	2598	0	0	2598	0	2598
LAND LEASEHOLD	646	0	0	646	27	619
BUILDING	28620	0	71	28549	5168	15452
PLANT AND MACHINERY	46906	0	23	46884	17953	28953
ELECTRIC INSTALLATION	9008	0	0	9008	3908	5100
VEHICLE	314	0	44	270	293	21
FURNITURE AND FIXTURE	833	0	0	834	720	113
OFFICE EQUIPMENT	1574	2	1	1575	1457	117
UTILITIES	3387	0	0	3387	700	2687
COMPUTER SOFTWARE	219	0	0	219	219	0
GRAND TOTAL	88602	2	139	88465	31323	57280
PREVIOUS PERIOD	92068	20	3485	88602	29267	62801



Be

for

Note 12 : Non Current Investments

		(Rs. in Lacs)
	As at March 31, 2017	As at March 31, 2016
Other Investment		
Investment in Subsidiary		
K.S. Natural Resources Pte. Ltd. Singapore (100% Subsidiary)	-	22012
6,75,44,228 Equity Shares (March 31, 2017 : 6,75,44,228) @ SGD 1/- each fully paid up	-	17119
Less: Provision for Diminution in value of investment	-	
Total		4893

Note 13 : Long Term Loans and Advances

		(Rs. in Lacs)
	As at March 31, 2017	As at March 31, 2016
Capital Advances		
Unsecured, Considered -Good	384	384
(A)	384	384
Security Deposits		
Unsecured, Considered- Good	441	503
-Doubtful	1	1
Less : Provision for doubtful Advances	1	1
(B)	441	503
Loans and Advance to Staff		
Unsecured, Considered -Good	28	34
-Doubtful	0	6
Less : Provision for doubtful Advances	0	6
(C)	28	34
Other		
Advance Tax Including TDS Receivable	273	297
(D)	273	297
Total	1126	1219

Note 14 : Other Non Current Assets

		(Rs. in Lacs)
	As at March 31, 2017	As at March 31, 2016
Sales Tax Refund Receivables	-	0
Fixed Deposit (Maturity more than 12 months)	5	5
Total	5	5

Note 15 : Inventories

		(Rs. in Lacs)
	As at March 31, 2017	As at March 31, 2016
Raw Materials	117	408
Finished Goods (net off value of obsolete stock)	-	336
Packing Materials	164	278
Stores and Spares	578	832
By Product	65	68
Total	923	1922

Note 16 : Trade Receivables

		(Rs. in Lacs)
	As at March 31, 2017	As at March 31, 2016
Exceeding Six Months from the date they become payable		
Unsecured considered - Good	317	12631
-Doubtful	-	143373
Less : Provision for doubtful debts	-	143373
(A)	317	12631
Less than Six Months from the date they become payable		
Others Unsecured considered -Good	161	28
(B)	161	28
Total	477	12660
(A+B)		



Note 17 : Cash and Bank Balances

	(Rs. in Lacs)	
	As at March 31, 2017	As at March 31, 2016
Cash and Cash Equivalents		
Cash on Hand(As certify by the management)	53	120
Other Bank Balances		
Balances with Banks	116	130
Fixed Deposits (Maturity less than 12 Months)	271	2498
Unclaimed Dividend	9	21
Total	450	2769

(a) Fixed Deposit under Lien

	(Rs. in Lacs)	
	As at March 31, 2017	As at March 31, 2016
Fixed deposits under lien with bank for Bank Guarantees, Letter of Credit & Others	-	14

Note 18 : Short Term Loans and Advances

	(Rs. in Lacs)	
	As at March 31, 2017	As at March 31, 2016
Advances recoverable in cash or kind		
(As certify by the management)		
Advances to Suppliers-Good	748	37565
-Doubtful	-	1804
Less Provision for doubtful advances	-	1804
	748	37565
Prepaid Expenses	9	316
Advance to Staff	26	6
Advance for Expenses or others	214	251
(A)	997	38138
Balance with Revenue Authorities		
VAT Credit Receivable	265	1765
Excise and Service tax Refundable	32	32
(B)	297	1798
Loans and Advances to Related Parties (Step down Subsidiary)		
Unsecured, Considered Good		
Loan to K.S. Natural Resources Pte. Ltd. Singapore	123	121
Less : Provision for Doubtful Loan and Advances	123	0
(C)	-	121
Total	1294	40056
	(A+B+C)	

Note 19 : Other Current Assets

	(Rs. in Lacs)	
	As at March 31, 2017	As at March 31, 2016
Windmills Income and Claim Receivables	0	20
Export Benefit Receivables	8	8
Insurance Claim Receivables	7	194
Interest Receivables on FDR	39	19
Misc Current Assets	98	98
Sales Tax Refund Receivables	382	2180
Total	533	2519

Notes referred to in the Statement of Profit and Loss are as follows:

Note 20 : Revenue from Operations

	(Rs. in Lacs)	
Particulars	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Domestic Sales (Including highseas sales)	475	1092
Other Operating Revenues	80	1353
Sub-Total	555	2445
Less: Excise Duty	0	1
Total	555	2444



Note 21 : Other Income

	(Rs. in Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Interest Income	234	428
Interest Received on Income tax refund	6	0
Misc Income	417	924
Total	657	1352

Note 22 : Cost of Materials Consumed

	(Rs. in Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Raw Materials		
Opening Stock	408	5367
Add : Purchase during the period	3	347
Less : Closing Stock	117	408
	294	5306
Less: Cost of goods traded	0	0
Net cost of material consumed	294	5306

Note 23 : Changes in inventories of Finished Goods, Work In Progress and Stock in Trade

	(Rs. in Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Opening Stock		
Finished Goods	336	6502
By Products	68	67
Packing Material	278	334
Total (A)	682	6903
Closing Stock		
Finished Goods	0	336
By Product	65	68
Packing Material	164	278
Total (B)	229	682
(Increase) / Decrease in Inventory	454	6221

Note 24 : Employee Benefit Expenses

	(Rs. in Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Salaries and Wages	417	515
Contributions to Provident and Other Funds	18	23
Staff Welfare Expenses	57	141
Total	491	678

Note 25 : Finance Costs

	(Rs. in Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Interest Bank	-	0
Interest To Other	3	21
Bank Charges	16	6
Foreign Currency Transaction Loss	0	196
Total	19	224



Note 26 : Depreciation and Amortization Expenses

	(Rs. in Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Depreciation on Fixed Assets	3337	3661
Total	3337	3661

Note 27 : Administrative and Other Expenses

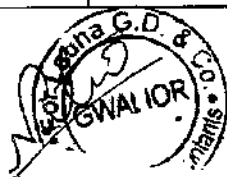
	(Rs. in Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Consumption of Stores and Spare Parts	152	67
Power and Fuel	115	759
Labour Charges	60	141
Other Manufacturing Expenses	78	80
Rent	33	85
Repairs to Buildings	1	4
Repairs to Machinery	7	82
Insurance	36	46
Windmills Expenses	112	244
Windmills Claims written off	0	-
Agriculture Expenses	(2)	6
Rates and Taxes, excluding Taxes on Income	1831	72
Transport Loading and Unloading Charges	0	0
Packing Expenses	4	33
Advertisement and Sales Promotion Expenses	0	0
Legal and Professional Fees	202	97
Other Repairs	40	53
Wealth Tax	0	-
Charity and Donation	3	1
Travelling & Conveyance	128	124
Audit Fees including Expense - Statutory Audit	3	9
- Tax Audit	-	6
Misc Expenditure	301	163
Prior Period Expenses	27	0
Total	3133	2072

Note 28 : Exceptional Items

	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Bad and Doubtful debts Written off	26334	0
Loans and Advance Written off	19577	0
Provision for Doubtful Loan and Advances	123	0
Profit & Loss on sale of Fixed Assets	(18)	454
Value of investment Written off	4893	0
	50909	454



Type of Loan	Original Name	Name of Lender	Amount (In Lacs)	Rate of Interest	Nature of Security	Terms of Repayment
Wind Mill Term Loan	Axis	Bank 1	331	14.00 % p.a.	An exclusive mortgage and charge over all the Wind Mill Assets of the Company	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice on dated 26th Dec.2013
	IDBI	Bank 2	408	14.75% p.a.		
	SBI	Bank 3	11	13.50 % p.a.		
	CBI	Bank 4	1257	13.00 % p.a.		
	Rabo	Bank 5	3470	LIBOR+ 2.58 BPS		
Edible Oil Term Loan	SBI	Bank 5	5850	13.25% p.a.	a) A first pari passu charge over the entire fixed assets (both present and future) of the Company by way of an equitable mortgage, excluding the Wind Mill Assets and Haldia Unit Assets. b) A second pari passu charge over the Haldia Unit Assets, (both present and future) by way of an equitable mortgage. c) A second pari passu charge over the entire current assets of the Company.	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	Axis	Bank 1	10231	13.25% p.a.		
	Federal Bank	Bank 7	4718	13.15% p.a.		
	J&K Bank	Bank 8	7044	13.25% p.a.		
	SBI	Bank 3	5611	13.5% p.a.		
Haldia Unit Term Loan	CBI	Bank 4	2085	13.00% p.a.	A first mortgage and charge over the entire Haldia Unit Assets	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	ICICI	Bank 9	2649	18.75% p.a.		
Working Capital Term Loan	SBI	Bank 3	15744	13.5% p.a.	a) A first pari passu charge over the entire Current assets of the Company b) A second pari passu charge over the entire fixed assets (both present and future) by way of an equitable mortgage including Haldiya Unit Assets but excluding Wind Mill Assets.	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice dated 04th March 2014.
	Axis	Bank 1	9024	13.25% p.a.		
	Andhra	Bank 10	8069	13.00% p.a.		
	ICICI	Bank 9	735	18.75% p.a.		
	IDBI	Bank 2	7723	17.25% p.a.		
	PNB	Bank 11	2522	13.25% p.a.		
	CBI	Bank 4	6528	13.00% p.a.		
Other Secured Term Loans	BOI	Bank 12	2769	12.7% p.a.	a) A second pari passu charge over the entire fixed assets (both present and future) by way of an equitable mortgage excluding Haldiya Unit Assets and Wind Mill Assets. b) A second pari passu charge over the entire Current assets of the Company	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	LIC	Body Corporate 1	9692	10.75%	a) First pari passu charge on the entire fixed assets of the Company (Both present & Future) (Other than Wind Mill Assets and Haldiya Plant Assets), with minimum 1.5 time security cover during the loan term	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice dated 04th March 2014.
	SREI	Body Corporate 2	9973	36.00%	a) First pari passu charge on the entire fixed assets of the Company (Both present & Future) (Other than Wind Mill Assets and Haldiya Plant Assets) b) Subservient charge on Wind Turbines with aggregate capacity of 78 MW	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.



N. G. D. & Co.

Chartered Accountants

Gwalior



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Cash Credit	Andhra	Bank 10	11765	13.00% p.a.	a) A first pari passu charge over the entire current assets of the Company. (b) A second ranking pari passu charge over the entire fixed assets (both present and future) of the Company by way of an equitable mortgage, including the Haldia Unit Assets but excluding the Wind Mill Assets.	The entire Outstanding principal along with interest etc. has been called off by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	SBI	Bank 3	42031	13.25% p.a.		
	ICICI	Bank 9	9483	10.00% p.a.		
	Axis	Bank 1	12183	13.75% p.a.		
	IDBI	Bank 2	15665	20.86% p.a.		
	PNB	Bank 11	11699	13.25% p.a.		
Funded Interest Term Loan-II	SBI	Bank 3	10066	13.5% p.a.	(A) For Wind Mill Lenders (a) A first ranking mortgage and charge over the Wind Mill Assets of the Company. (B) For other than Wind Mill Lenders (i) Other than Bank of India (a) A first pari passu charge on the entire fixed assets (both present and future) of the Company, by way of an equitable mortgage, other than Wind Mill Assets and Haldia Unit Assets. (b) A second pari passu charge over the Haldia Unit Assets, (both present and future) by way of an equitable mortgage. (ii) For Bank of India (a) A second pari passu charge on the entire fixed assets (both present and future) of the Company, by way of an equitable mortgage, other than Wind Mill Assets and Haldia Unit Assets. (iii) For all Lenders (a) A second pari passu charge over the entire current assets of the Company	The entire Outstanding principal along with interest etc. has been called off by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	Axis	Bank 1	5159	13.25% p.a.		
	SBM	Bank 6	935	13.25% p.a.		
	Federal Bank	Bank 7	563	13.15% p.a.		
	J&K Bank	Bank 8	1083	13.25% p.a.		
	CBI	Bank 4	3040	13.00% p.a.		
	ICICI	Bank 9	2092	18.75% p.a.		
	Andhra	Bank 10	2764	13.00% p.a.		
	IDBI	Bank 2	4354	17.25% p.a.		
	PNB	Bank 11	2078	13.25% p.a.		
	BOI	Bank 12	295	12.7% p.a.		
Application Money: 1% Compulsorily Convertible Debentures (CCD's)	SBI	Bank 3	4928	13.5% p.a.	(i) Other than Bank of India (a) A first pari-passu charge on the entire fixed assets (both present and future) of the Company, by way of an equitable mortgage, other than the Wind Mill Assets and the Haldia Unit Assets. (ii) For Bank of India (a) A second pari-passu charge on the entire fixed assets (both present and future) of the Company, by way of an equitable mortgage, excluding the Wind Mill Assets and the Haldia Unit Assets.	The entire Outstanding principal along with interest etc. has been called off by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	Axis	Bank 1	4148	13.25% p.a.		
	SBM	Bank 6	1349	13.25% p.a.		
	J&K Bank	Bank 8	1516	13.25% p.a.		
	CBI	Bank 4	1996	13.00% p.a.		
	ICICI	Bank 9	695	18.75% p.a.		
	IDBI	Bank 2	1713	17.25% p.a.		

Common Security for all the Borrowings (Other than CCD's)

- (A) Personal Guarantee from each promoter to all the lenders
 (B) Pledge of 100% Promoters shareholding in the Company, free of all encumbrances, including additional shares acquired by the Promoters on infusion of equity in the Company (if any)
 (C) Pledge of 100% of the following investments held by the Borrower, free of all encumbrances,

Name of the Company	No. of Equity/Preference Shares	
	As at March 31, 2017	As at March 31, 2015
1) KS Natural Resources Pte. Ltd	65679859	65679859
2) KS Oils Sdn. Bhd. (Malaysia)	566300	566300
3) PT Buana Mega Sentosa Plantation (Indonesia)	54600	54600
4) KS Agri Resources Pte. Ltd. (Singapore)	23815576	23815576
5) PT Mega Artha Peresada (Indonesia)	4500	4500
6) PT Biodiesel Jambi (Indonesia)	48600	48600
7) PT Tunas Bersusun Abadi (Indonesia)	47520	47520
8) PT Luvang Urip (Indonesia)	3800	3800



Loan Disclosure As on 31.03.17

Type of Loan	Original Name	Name of Lender	Amount (In Lacs)	Rate of Interest	Nature of Security	Terms of Repayment
Wind Mill Term Loan	Axis	Bank 1	(522)	14.00 % p.a.	An exclusive mortgage and charge over all the Wind Mill Assets of the Company	The entire Outstanding principal along with interest etc. has been called off by the Lenders by issuing SARFESAI Notice on dated 26th Dec.2013
	IDBI	Bank 2	202	14.75% p.a.		
	SBI	Bank 3	11	13.50 % p.a.		
	CBI	Bank 4	1001	13.00 % p.a.		
	Rabot	Bank 5	2780	LIBOR+ 2.58 BPS		
Edible Oil Term Loan	SBI	Bank 6	5850	13.25% p.a.	a) A first pari passu charge over the entire fixed assets (both present and future) of the Company by way of an equitable mortgage, excluding the Wind Mill Assets and Haldia Unit Assets. b) A second pari passu charge over the Haldia Unit Assets, (both present and future) by way of an equitable mortgage. c) A second pari passu charge over the entire current assets of the Company.	The entire Outstanding principal along with interest etc. has been called off by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	Axis	Bank 1	10231	13.25% p.a.		
	Fedral Bank	Bank 7	4718	13.15% p.a.		
	J&K Bank	Bank 8	7044	13.25% p.a.		
	SBI	Bank 3	5611	13.5% p.a.		
Haldia Unit Term Loan	CBI	Bank 4	2085	13.00% p.a.	A first mortgage and charge over the entire Haldia Unit Assets	The entire Outstanding principal along with interest etc. has been called off by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	ICICI	Bank 9	2649	13.75% p.a.		
Working Capital Term Loan	SBI	Bank 3	15187	13.5% p.a.	a) A first pari passu charge over the entire Current assets of the Company b) A second pari passu charge over the entire fixed assets (both present and future) by way of an equitable mortgage including Haldiya Unit Assets but excluding Wind Mill Assets.	The entire Outstanding principal along with interest etc. has been called off by the Lenders by issuing SARFESAI Notice dated 04th March 2014.
	Axis	Bank 1	9024	13.25% p.a.		
	Andhra	Bank 10	8069	13.00% p.a.		
	ICICI	Bank 9	735	13.75% p.a.		
	IDBI	Bank 2	7723	17.25% p.a.		
	PNB	Bank 11	2622	13.25% p.a.		
	CBI	Bank 4	6528	13.00% p.a.		
Other Secured Term Loans	BOI	Bank 12	2769	12.7% p.a.	a) A second pari passu charge over the entire fixed assets (both present and future) by way of an equitable mortgage excluding Haldiya Unit Assets and Wind Mill Assets. b) A second pari passu charge over the entire Current assets of the Company	The entire Outstanding principal along with interest etc. has been called off by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	LIC	Body Corporate 1	9582	10.75%	a) First pari passu charge on the entire fixed assets of the Company (Both present & Future) (Other than Wind Mill Assets and Haldiya Plant Assets), with minimum 1.5 time security cover during the loan term	The entire Outstanding principal along with interest etc. has been called off by the Lenders by issuing SARFESAI Notice dated 04th March 2014.
	SREI	Body Corporate 2	9595	36.00%	a) First pari passu charge on the entire fixed assets of the Company (Both present & Future) (Other than Wind Mill Assets and Haldiya Plant Assets) b) Subservient charge on Wind Turbines with aggregate capacity of 78 MW	The entire Outstanding principal along with interest etc. has been called off by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
Cash Credit	Andhra	Bank 10	11765	13.00% p.a.	a) A first pari passu charge over the entire current assets of the Company. b) A second ranking pari passu charge over the entire fixed assets (both present and future) of the Company by way of an equitable mortgage, including the Haldia Unit Assets but excluding the Wind Mill Assets.	The entire Outstanding principal along with interest etc. has been called off by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	SBI	Bank 3	41136	13.25% p.a.		
	ICICI	Bank 9	9483	10.00% p.a.		



	Axis	Bank 1	12183	13.75% p.a.		
	IDBI	Bank 2	15431	20.86% p.a.		
	PNB	Bank 11	11699	13.25% p.a.		
Funded Interest Term Loan-II	SBI	Bank 3	10068	13.5% p.a.	(A) For Wind Mill Lenders (a) A first ranking mortgage and charge over the Wind Mill Assets of the Company. (B) For other than Wind Mill Lenders (i) Other than Bank of India (a) A first pari passu charge on the entire fixed assets (both present and future) of the Company, by way of an equitable mortgage, other than Wind Mill Assets and Haldia Unit Assets. (b) A second pari passu charge over the Haldia Unit Assets, (both present and future) by way of an equitable mortgage. (ii) For Bank of India (a) A second pari passu charge on the entire fixed assets (both present and future) of the Company, by way of an equitable mortgage, other than Wind Mill Assets and Haldia Unit Assets. (iii) For all Lenders (a) A second pari passu charge over the entire current assets of the Company	The entire Outstanding principal along with interest etc. has been called off by the Lenders by issuing SARFESA Notice on dated 04th March 2014.
	Axis	Bank 1	5159	13.25% p.a.		
	SBM	Bank 6	935	13.25% p.a.		
	Federal Bank	Bank 7	563	13.15% p.a.		
	J&K Bank	Bank 8	1083	13.25% p.a.		
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Application Money: 1% Compulsorily Convertible Debentures (CCD's)	SBI	Bank 3	4928	13.5% p.a.	(i) Other than Bank of India (a) A first pari-passu charge on the entire fixed assets (both present and future) of the Company, by way of an equitable mortgage, other than the Wind Mill Assets and the Haldia Unit Assets. (ii) For Bank of India (a) A second pari-passu charge on the entire fixed assets (both present and future) of the Company, by way of an equitable mortgage, excluding the Wind Mill Assets and the Haldia Unit Assets.	The entire Outstanding principal along with interest etc. has been called off by the Lenders by issuing SARFESA Notice on dated 04th March 2014.
	Axis	Bank 1	4148	13.25% p.a.		
	SBM	Bank 6	1349	13.25% p.a.		
	J&K Bank	Bank 8	1516	13.25% p.a.		
	CBI	Bank 4	1996	13.00% p.a.		
	ICICI	Bank 9	695	18.75% p.a.		
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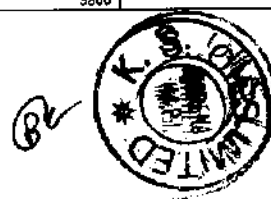
Common Security for all the Borrowings (Other than CCD's)

(A) Personal Guarantee from each promoter to all the lenders

(B) Pledge of 100% Promoters shareholding in the Company, free of all encumbrances, including additional shares acquired by the Promoters on Infusion of equity in the Company (if any)

(C) Pledge of 100% of the following investments held by the Borrower, free of all encumbrances,

Name of the Company	No. of Equity/Preference Shares	
	As at March 31, 2017	As at March 31, 2016
1) KS Natural Resources Pte. Ltd	65679859	65679859
2) KS Oils Sdn. Bhd., (Malaysia)	566300	566300
3) PT Buana Mega Sentosa Plantation (Indonesia)	54600	54600
4) KS Agri Resources Pte. Ltd. (Singapore)	23815576	23815576
5) PT Mega Artha Peresada (Indonesia)	4500	4500
6) PT Biodiesel Jambi (Indonesia)	48600	48600
7) PT Tunas Bersusun Abadi (Indonesia)	47520	47520
8) PT Luwang Urip (Indonesia)	3800	3800



Note 29 : SIGNIFICANT ACCOUNTING POLICIES

29.1 Basis of Accounting

The financial statements have been prepared and presented under historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ("GAAP") and comply with the mandatory accounting standards ("AS") as notified by the Companies Accounting Standards (Rules), 2006 to the extent applicable and with the relevant provisions of the Companies Act, 2013.

29.2 Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and reported amount of revenues and expenses for the year. Actual results could differ from these estimates. Difference between the actual result and estimates are recognized in the period in which results are known / materialized. Any revision to an accounting estimate is recognized prospectively in the year of revision.

29.3 Revenue Recognition

- a) Revenue from sale of goods is recognized when significant risk and rewards in respect of ownership of products are transferred to customers.
- b) Export entitlements under the Duty Entitlement Pass Book ("DEPB") scheme and Other Schemes are recognized as income when the right to receive credit as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

29.4 Inventories

- a) Inventories are valued at lower of cost or net realizable value on FIFO basis.
- b) Work in Progress is valued at lower of cost of raw Material or Net Realisable Value.
- c) Inventories comprises of Raw Material, Stores, Spares & Consumables, Work In Progress and Finished Goods.
- d) Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition.

29.5 Commodity Hedging (Derivatives)

Pursuant to announcement on accounting for the derivatives issued by the Institute of Chartered Accountants of India (ICAI), in accordance with the principles of prudence as enunciated in Accounting Standard-1 (AS-1), "Disclosure of Accounting policies", the Company provide for losses in respect of all outstanding derivatives contracts at the balance sheet date by marking them to mark to market. Any net unrealized gains arising on such Mark to Market are not recognized as income.

29.6 Agricultural Activity

- a) Biological Assets (Living plants of Mustard, Soya or Jatropha)
 - i) All costs related to biological assets are recognized as an expense, as and when they are incurred.
 - ii) Biological assets are recognized at net realizable value only when the future economic benefits associated with the assets will flow to the Company.
- b) Agricultural Produce (harvested products from biological asset) is recognized at net realizable value.

29.7 Certified Emission Reductions

- a) Self generated certified emission reductions (C.E.R- also known as carbon credit) expected to accrue to the Company as a result of windmills are recognized as a part of inventory, when it is certified by United Nations Framework Convention on Climate Change (UNFCCC) and the future economic benefits associated with such CER's will flow to the company.
- b) Incidental expenses are charged to profit and loss account.

29.8 Fixed Assets

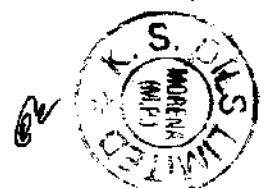
- a) **Tangible Assets**
 - i) Tangible assets are carried at cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes non refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing cost attributable to acquisition or construction of fixed assets which takes substantial period of time to get ready for their intended use is capitalized.
 - ii) Advances paid towards the acquisition of the fixed assets outstanding at each balance sheet date are disclosed under long term loans and advances.
- b) **Intangible Assets**

Intangible Assets are recorded at the consideration paid for the acquisition.

29.9 Depreciation/Amortization

- a) **Depreciation:**
 - i) Depreciation on fixed assets has been provided as per the useful life prescribed in Schedule II to the Companies Act, 2013.iv.

Depreciation is calculated on a pro-rata basis from the date of installation / acquisition till the date the assets are sold or disposed.



- ii) Depreciation has been charged on SLM basis for:
 1. Windmills.
 2. Plant assets (except for oil and refinery plant located at Morena)

iii) For all other assets depreciation is provided on WDV basis.

b) Amortization:

- i) Leasehold assets are amortized over the period of lease.
- ii) Intangible assets are amortized over their estimated useful lives on straight line basis, commencing from the date the asset is available to the Company for its use.
- iii) Goodwill arising in the course of acquisition is amortized over a period of five years.

29.10 Foreign Currency Transactions

- a) Foreign exchange transactions are recorded at the closing rates prevailing on the date of the respective transactions. Exchange difference arising on foreign exchange transactions settled during the year is recognized in the profit and loss account.
- b) Monetary assets and liabilities denominated in foreign currencies are converted at the closing rates as on Balance Sheet date. The resultant exchange difference is recognized in the profit and loss account.
- c) Exchange rate differences arising on a monetary item that, in substance, forms part of the Company's net investment in a non-integral foreign operation are accumulated in a foreign currency translation reserve in the company's financial statements until the disposal of the net investment.
- d) Non monetary assets and liabilities denominated in foreign currencies are carried at the exchange rate prevalent on the date of the transaction.
- e) In respect of transactions covered by forward exchange contracts, the difference between the yearend closing rate and rate prevailing on the date of contract is recognized as exchange difference and the premium paid on forward contract is recognized over the life of the contract.

29.11 Operating Leases

Lease payments under operating leases have been recognized as an expense in the profit and loss account.

29.12 Employee Benefits

a) Short term Employee Benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in profit and loss account of the year in which the related service is rendered.

b) Post Employment Benefits

Contribution to Provident Fund and Gratuity Fund are charged against revenue. Gratuity liability is paid to the Life Insurance Corporation of India through a Trust created for the purpose under Group Gratuity Scheme. The Premium paid/payable is being charged to Profit and Loss Account on accrual basis.

c) Other Long Term Employees Benefits

Company's liability towards earned leave is determined by an independent actuary using Projected Unit Credit Method. Past services are recognized on a straight line basis over the average period until the benefits become vested. Actuarial gains and losses are recognized immediately in the profit and loss account as income or expenses. Obligation is measured at the present value of the estimated future cash flows using a discounted rate that is determined by reference to the market yields at the balance sheet date on Government Bonds where the currency and terms of the Government Bonds are consistent with the currency and estimated terms of the defined benefit obligation.

29.13 Investments

Long-term investments are carried at cost less any other then temporary diminution in value. Current investments are carried at the lower of cost or fair value.

29.14 Taxation

Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of profit and loss for the period.

a) Current Tax

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the company.

b) Minimum Alternate Tax (MAT):

In case the Company is liable to pay income tax u/s 115JB of income tax Act,1961 (i.e. MAT), the amount of tax paid in excess of normal income tax is recognized as an asset (MAT Credit Entitlement) only if there is convincing evidence for realization of such asset during the specified period. MAT credit entitlement is reviewed at each balance sheet date.



c) **Deferred Tax**

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date.

29.15 Government Grant

a) **Capital Grant**

Government grant related to specific fixed assets which are depreciable are treated as deferred income which is recognized in the profit and loss statement on systematic and rational basis over the useful life of the respective asset. Such allocation to income is usually made over the periods and in the proportions in which depreciation on related assets is charged.

b) **Revenue Grant**

Revenue grant related to specific tax exemptions is recognized in the Profit and Loss Account on a systematic and rational basis in the year in which it accrues.

29.16 Borrowing Cost

Borrowing cost attributable to acquisition or construction of a qualifying asset is capitalized as part of the cost of asset up to the date such asset is ready for its intended use. Other borrowing costs are charged to profit and loss account in the year in which they are incurred.

29.17 Employee Stock Option

Employee Compensation Cost, if any, arising on account of option granted to employees is recognized in the financial statements. It is the difference between the intrinsic value and exercise price of options.

29.18 Impairment of Assets

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the assets. If such recoverable amount of the assets or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.3.

29.19 Provisions and Contingent Liabilities

The Company creates a provision when there is a present obligation as a result of past events that probably requires an outflow of resources and reliable estimates can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent assets are neither recognized nor disclosed.



Note 30 : Commitments and Contingent Liabilities

As at March 31, 2017

As at March 31, 2016

a)	Claims against the Company not acknowledged as debts in respect of		
i)	Excise, custom & Service tax duty matters under dispute ¹	80	108
ii)	Commercial Taxes matter under dispute	9900	9601
b)	Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)	1653	1653
c)	Bank Guarantee	81	166
d)	Export Promotion against Capital Goods.	276	276
e)	Other Commitment		
i)	Preference Dividend with taxes	1365	1061
ii)	Premium payable on Redemption of Cumulative Redeemable Preference	16632	16632
(f)	There have been delays in filing of returns and documents with Regulatory Authorities in some instances. The liability, if any, in this regard is not ascertainable.		
(g)	Matter in regard to dishonour of cheques issued by the Company during the financial period is pending. The liability, if any, in this regard is not ascertainable.		
(h)	As regards cultivation & maintenance of Jatropha plantation by the Company, one of the conditions in FIPB approval has put restrictions on such activity. The liability if any is not ascertainable. The Company has undertaken such activity in financial year 2008-09 and as stated by the management the company has not extended it further and only maintaining the same.		
(i)	In respect of remuneration of Rs. 96 lacs paid in financial year 2010-11 (fifteen months ended as on 30.06.11) which was in excess of ceiling prescribed under schedule XIII of the companies Act, 1956. The Company has not yet obtained approval of the central government, the liability if any is not ascertainable.		

Note:

- 1 Payment of redemption premium @ 64% of preference share (face value of Rs. 10/- each) is subject to the condition to that the same is being paid out from the cash balance is available with Company in excess of Rs. 7500 lacs.

Note 31 : Search Operation

Search Operation was conducted by Income Tax Department on Company and promoters on March 11, 2010 and various documents and materials were seized by the Department during the search proceedings. The Company in order to have early resolution of matter preferred application before The Hon'ble Settlement Commission in previous year. The Hon'ble Settlement Commission, Mumbai Bench vide its order dated 24th June, 2013 has settled all the cases of the Company from FY 2003-04 to FY 2010-11. However Income tax department filed an appeal before hon'ble Bench of High court at Gwalior. The matter is still pending for consideration.

Note 32 : Corporate Debt Restructuring:

- a) The restructuring package was approved by CDR empowered group on 20th December, 2011. The Master Restructuring Agreement has also been signed with the lenders participating in the CDR package ("CDR Lenders") on 14th March, 2012.
- b) However the Company has not been able to service its repayment obligations as sanctioned under CDR scheme and have been made delays and defaults in repayment obligations. Such delays and defaults have consequential impact on the financial statements in terms of approved CDR Scheme and the CDR Scheme has been called off by the CDR Empowered Group in a meeting held in July 2013.
- c) Subsequent to above, the Group of Lenders have issued Demand notice U/s 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of security Interest Act, 2002 for calling of the entire loan amount including interest due thereon for Wind Energy Business and Edible Oil Business dated 26th Dec 2013 & 4th March 2014 respectively. By virtue of above notices, the Company has to repay the entire outstanding loan amount to the lenders within 60 days from the date of notice however it could not be done.



d) Further, secured lenders has filled the Original Application (OA) before Hon'ble Debt Recovery Tribunal - II, New Delhi (DRT) for recovery of the debt including interest of Rs. 4533.53 Lakhs due thereon for Edible Oils Business dated May 08, 2016.

e) Lenders have sold of 86 windmills of 73.2 MW out of total 92 windmills of 78 MW to different buyers between the periods from January 2015 to March 2015 through a separate bidding process for Rs 190.84 Cr. The sales proceed shall be utilised for repayment of outstanding loan liability of windmill division as the fund lying with bankers.

f) Insolvency and Bankruptcy Code:

On 21 st July 2017, the company SREI, in the capacity of borrower, had filed a petition under Insolvency and bankruptcy Code, 2016 (Code) with National Company Law Tribunal (NCLT), Ahmedabad Bench for initiation of Corporate Insolvency Resolution Process (CIRP) in its respect. The case was admitted by NCLT and it had ordered for commencement of CIRP with effect from 21 st July 2017 and had appointed Mr. Kuldeep Verma as the Further Mr. Kuldeep Verma was appointed as an Interim Resolution Professional (IRP) and confirmed as Resolution Professional (RP) with approval of Committee of Creditors (COC) at their meeting held on 22 Aug 2017. The powers of the Board of Directors were suspended and such powers vested with the Interim Resolution Professional in terms of the provisions of the Code. The NCLT also provided for a moratorium with effect from 21 st July 2017 till the completion of the CIRP process or until it approves the resolution plan under Sec 31(1) of the Code or passes an order for liquidation of the company under Sec 33 of the Code, whichever is earlier. CIRP is currently under process.

Note 33 : Interest on Borrowing and finance Charges

The Company had been served demand notice under section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI), 2002 on dated 26th Dec, 2013 for Wind Energy Business and dated 4th March, 2014 for Edible Oil Business respectively for payment of outstanding principal amount including interest etc. Total outstanding loan up to date of serving of SARFAESI Notice was Rs.3535.14 Cr as against Rs. 2886.10 Cr appearing in books of accounts. Due to Pending details such as overdue interest, penalties, damages, cost etc. as considered by lenders in SARFAESI notices, the Company is not able to quantify the Shortfall in interest and financial charges to be provided in books of accounts. Further the Company has not provided and any interest liability for the current period due to non charging of interest by majority of banks and non availability of their bank statements of accounts.

Note 34 : Agricultural Activity

During the Financial Year 2008-2009, Government of Madhya Pradesh has allotted a land admeasuring 2,000 hectares to the Company on a license basis for no consideration, for carrying out the agricultural activity for a period of two years; consequently this has not been recognized as a grant.

Note 35 : Variance in Sales Margin

There have been fluctuations in average realization of sales price during this period. This was on account of quality of goods. The quality of the inventory has been substantially deteriorated and not fit for consumption and sold the same at realisable market value.

Note 36 : Inventory Verification

As per management the quality of the inventory has been substantially deteriorated and not fit for consumption. According to management the same has been dumped off and it has no realisable value. The valuation of the inventory of packing material and stores and spares has been done on net realisable market value. However the statutory auditors couldnot carryout or associate for physical verification.

Note 37 : Going Concern

- a) During the financial period the Company has incurred loss of Rs .57451 Lacs and its net worth has been completely eroded and immediately preceding financial year. Paucity of adequate working capital has resulted stalled operations and partial running of plants on job work basis. The current liabilities of the Company exceeded its current assets as at the balance sheet date. These conditions may cast doubt about the Company's ability to continue as a going concern. On 21 st July 2017, the company SREI, in the capacity of borrower, had filed a petition under Insolvency and bankruptcy Code, 2016 (Code) with National Company Law Tribunal (NCLT), Ahmedabad Bench for initiation of Corporate Insolvency Resolution Process (CIRP) in its respect. The case was admitted by NCLT and it had ordered for commencement of CIRP with effect from 21 st July 2017 and had appointed Mr. Kuldeep Verma. Further Mr. Kuldeep Verma was appointed as an Interim Resolution Professional (IRP) and confirmed as Resolution Professional (RP) with approval of Committee of Creditors (COC) at their meeting held on 22 Aug 2017. The powers of the Board of Directors were suspended and such powers vested with the Interim Resolution Professional in terms of the provisions of the Code. The NCLT also provided for a moratorium with effect from 21 st July 2017 till the completion of the CIRP process or until it approves the resolution plan under Sec 31(1) of the Code or passes an order for liquidation of the company under Sec 33 of the Code, whichever is earlier. CIRP is currently under process. Under the circumstances, the financial statements have been prepared on Going Concern basis and in the opinion of the management no adjustments are considered necessary to the carrying value of its assets and liabilities.



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- b) During the year three times lenders have invite bids for auction of Land and Building, Fixed assets including plant and machinery installed at factory premises situated at Morena, Guna, Ratlam Kota and Haldia. However no response was received against the same.

E- Auction led by SBI CAP Trustee Company Ltd on behalf of Joint Lenders from :-						
E- Auction Date	Morena	Guna	Ratlam	Kota	Haldia	TOTAL
6/24/2016	18,342.00	12,448.00	7,834.00	9,704.00	12,813.00	61,141.00
2/10/2017	16,411.00	11,046.00	6,997.00	7,694.00	-	42,148.00
3/16/2017	16,411.00	11,046.00	6,997.00	7,694.00	-	42,148.00

Note 38 : Preferential issue of equity shares and warrants:

- a) In order to meet the fund requirement of the Company for its (i) Expansion of refinery in India along with other allied expenditure (ii) Investment in its overseas subsidiaries for development of Greenfield palm plantations and acquisition of mature palm plantations and / or CPO mills, all in Indonesia, the Company has come out with preferential allotment of Equity Shares and Warrants to the promoters & other foreign Investors in July, 2009 at an issue price calculated under SEBI (DIP) Guidelines, 2000 on preferential basis duly approved by Shareholders and Board of Directors of the Company.
- b) The entire proceeds received towards the warrants have been utilized for the purpose of expansion of refinery in India along with other allied expenditure and for investment in its subsidiaries, except Rs.5065 Lacs. Such unutilized funds of preferential issue which were kept in FD's with the banks in previous periods, except for FD's aggregating Rs. 271 lacs, balance amount of Rs 4794 lacs have been utilized for the working capital of the company instead of for expansion work in foreign business, which was the primary object of raising funds.

Note 39 : Non Transfer of Dividends:

Company recommended dividend in FY2009-10 of Rs. 858 lacs (Rs 0.18 per share) (Inclusive of Dividend Distribution Tax of Rs 122 lacs). Out of the dividend so declared, an amount of Rs 91 lacs remains unpaid.

Due to severe liquidity crunch, the promoters opted to waiveoff the receipt of their part of dividend. For the same reasons the company has not transferred un- paid dividend to a separate Bank account in terms of the requirement of Sec. 124 of the Companies Act, 2013.

Note 40 : AGM and Results:

The Company has made an application to the Registrar of Companies (ROC) vide letter dated September 19, 2017 for extension of holding 31st AGM of the company for further 2 months according to the provisions of the Companies Act, 2013, The Approval of Extension for Holding 31st AGM is received from the ROC. The Company was required to hold the AGM within the six months from the close of financial year but due to the financial crunch, scarcity of manpower and consolidation of the foreign subsidiaries accounts, the company has not finalised and get audited the accounts within the stipulated time.

Note 41 : Derivatives

- a) Derivative Instruments
There are no yearend foreign currency exposure that have been hedged by derivative instrument
- b) The yearend foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:
- i) Amount receivable in foreign currency on account of the following:

	As at March 31, 2017		As at March 31, 2016	
	Currency	(Rs in Lacs)	Currency	(Rs in Lacs)
Export of Goods	Nil	Nil	Nil	Nil
Loan receivable from subsidiaries	181913	121	181913	121
Other Loan Receivables	Nil	Nil	Nil	Nil



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ii) Amount payable in foreign currency on account of the following:

	As at March 31, 2017		As at March 31, 2016	
	Currency	(Rs in Lacs)	Currency	(Rs in Lacs)
Import of Goods and Service (\$)			22109	13
Interest Payable (\$)			538595	324
Loans Payable (\$)	4190997	2780	5231250	3470

iii) Bank Balances in foreign Currency

	As at March 31, 2017		As at March 31, 2016	
Particulars	Amount in Foreign Currency	(Rs in Lacs)	Amount in Foreign Currency	(Rs in Lacs)
Bank Balance	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

@ denotes amount less than Rs. 50,000

Note 42 : Loans and Advances to Subsidiary and Companies Under the Same Management

Particulars	Maximum Outstanding during 2016-17 (Rs in Lacs)	Maximum Outstanding during 2015-16 (Rs in Lacs)	Balance As at March 31, 2017 (Rs in Lacs)	Balance As at March 31, 2016 (Rs in Lacs)
KSNR Pte Ltd, Singapore	121	1228	121	121
Total	121	1228	121	121

Note 43 : Government Grants:

a) Non Monetary :	(Rs. In Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Depreciation on the assets funded by Government Grant	2	2
Income recognized from Government Grants	2	2
b) Monetary :	(Rs. In Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Income recognized from Government Grants		199

Note 44 : Auditors Remuneration

	(Rs. In Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Audit Fees (including Limited Review and Consolidation fees)	4	6
Tax Audit	2	5
Reimbursement of Expenses	0	0
Service Tax on the Fees and Certification	0	2

@ denotes amount less than Rs. 50,000.

Note 45 : Segment Disclosure

Since the financial report contain both Consolidated and Standalone financial statements, segment reporting disclosures is provided in notes to Consolidated Financial Statements.



Note 46: Employee Benefits Plans

i) Defined Contribution Plan

(Rs in Lacs)

	For the period ended on March 31, 2017	For the period ended on March 31, 2016
(1) Provident Fund	15	19
(2) State defined contribution plans		
Employers' Contribution to Employees' State Insurance	3	3
Total	17	22

ii) Defined Benefit Plan:

- Gratuity (Funded)
- Leave Encashment (Non funded)

In terms of the guidance on implementing the revised AS 15, issued by the Accounting Standards Board of the Institute of Chartered Accountants of India, the Gratuity trust set up by the Company is treated as defined benefit plan since the Company has to meet the shortfall, if any. However, at the periodend, no shortfall remains unprovided for.

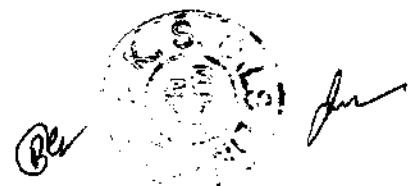
Leave encashment is payable to eligible employees who have earned leaves, during the employment and/or on separation as per the Company's policy.

Valuations in respect of Gratuity and Leave encashment, as at the Balance Sheet date, based on the following assumptions:

-The disclosures of Gratuity are as under:

(Rs in Lacs)

Particulars	For the period ended on March 31, 2017	For the period ended on March 31, 2016
1. Assumptions		
Discount Rate	8%	8%
Salary Escalation	6%	6%
2. Table showing changes in present value of obligations		
Present value of obligations as at beginning of period	56	56
Interest cost	4	4
Current service cost	6	8
Benefits paid	13	17
Actuarial (gain)/loss on obligations	7	6
Present value of obligations as at end of period	61	57
3. Table showing changes in the fair value of plan assets		
Fair value plan assets at beginning of period	124	130
Expected return on plan assets	10	11
Contributions	0	0
Benefits paid	13	17
Actuarial (gain)/loss on obligations	-1	0
Fair value of plan assets at the end of period	121	124
4. Table showing fair value of plan assets		
Fair value plan assets at beginning of year	124	130
Actual return on plan assets	10	11
Contributions	0	0
Benefits paid	13	17
Fair value of plan assets at the end of year	121	124
Funded status	60	68
Excess of actual over estimated return on plan assets	Nil	Nil
5. Actuarial Gain/Loss recognized		
Actuarial gain/(loss) for the period—Obligations	7	6
Actuarial (gain)/loss for the period—plan assets	0	0
Total (gain)/loss for the period	8	7
Actuarial (gain)/loss recognized in the period	8	7



6. The amounts to be recognized in the balance sheet and statements of profit and loss

Present value of obligations as at the end of period	61	57
Fair value of plan assets as at the end of the period	121	124
Funded status	60	68
Net assets (liability) recognized in balance sheet	60	68

7. Expenses recognized in statement of profit and loss

Current service cost	6	8
Interest cost	4	4
Expected return on plan assets	10	11
Net actuarial (gain)/loss recognized in the period	8	7
Expenses recognized in statement of profit and loss	8	8

-Valuation of liability for Leave encashment has been carried out by an independent actuary, as at the Balance Sheet date, based on the following assumptions:

	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Discount Rate (Per annum)	8%	8%
Rate of increase in Compensation levels	6%	6%
Rate of Return on Plan Assets	NA	NA
Expected Avg. remaining working lives of employees in no. of periods		

1. Changes in present Value of Obligation

Present value of Obligation as at beginning of the period	12	13
Interest Cost	1	1
Past Service Cost	0	0
Current Service Cost	1	1
Contributions by Plan participants	0	0
Curtailment Cost/(Credit)	0	0
Settlement Cost/(Credit)	0	0
Benefits Paid	0	0
Actuarial(Gains)/Loss	(3)	(3)
Present value of Obligation as at the end of the period	11	12

2. Amounts recognized in the Balance Sheet

Present Value of Obligation as at the end of the period	11	12
Fair value of Plan Assets as at the end of the period	NA	NA
(Asset)/ Liability recognized in the Balance Sheet	12	12

3. Expenses recognized in the Profit and Loss Account

Current Service Cost	1	1
Past Service Cost	0	0
Interest Cost	1	1
Expected Return on Plan Assets	0	0
Curtailment Cost/(Credit)	0	0
Settlement Cost/(Credit)	0	0
Net Actuarial(Gain)/Loss	(3)	(3)
Employees' Contribution	0	0
Total Expenses recognized in the Profit and Loss Account	(1)	(1)

Amount of Current and Previous four years as follows

	March 31,2017	March 31,2016	March 31,2015	March 31,2014	(Rs. in lacs) Dec 31, 2012
Gratuity					
Defined Benefit Obligation	61	57	58	87	85
Plan Assets	121	124	130	162	151
(Surplus) or Deficit	(60)	(68)	(72)	(75)	(66)
Experience adjustment in Plan Liability					
Experience adjustment in Plan Assets					



Note 47 : Related Party Disclosures

a) Transactions with Related Parties as specified under Accounting Standard-18

Subsidiary	K.S. Natural Resources Pte Ltd., Singapore
Fellow Subsidiaries	K.S.Oils SDN.BHD, Malaysia
	K.S.Agri Resources Pte Ltd., Singapore
	PT Buana Mega Sentosa Plantation, Indonesia
	PT Mega Artha Peresada, Indonesia
	PT Biodiesel Jambi, Indonesia
Enterprises over which Key Managerial Personnel exercises significant influence	M/s K.S.Food Products
	M/s K.S Enterprises
	M/s M L Enterprises
	M/s Nathimal Totaram
	Garg Family Trust
	Ramesh Chand Sourabh Kumar HUF
	Sourabh Garg HUF
	Neel Education Pvt. Ltd.
	KS Oils Ltd. Group Gratuity Scheme
Key Managerial Personnel on the Board	
Mr.Ramesh Chand Garg	Chairman and Managing Director
Mr. Daves Aggarwal	Whole time Director
Relatives of Key Managerial Personnel	
Mr. Sourabh Garg	Son of CMD
Mrs.Sheela Devi Garg	Spouse of the CMD
Mrs.Meeta Garg	Spouse of Son (Mr. Sourabh Garg)
Mr.Shyam Kumar Garg	Brother of CMD
Mr.Om Prakash Garg	Brother of CMD
Mr.Mohan Lal Garg	Brother of CMD

b) Particulars of Related Party Transactions

(Rs. in Lacs)

Particulars	Volume of transaction during the period ended March 31, 2017	Volume of transaction during the period ended March 31, 2016	As at March 31, 2017 O/S Receivable	As at March 31, 2016 O/S Receivable	As at March 31, 2017 O/S Payable	As at March 31, 2016 O/S Payable
Loan Given/(Received Back) -Net Of ERF						
Subsidiaries						
K.S. Oils SDN. BHD,Malaysia		(1,295)	-	-		
K.S Natural Resources Pte. Ltd, Singapore		1,228	121	121		
Total		(67)	121	121		
Investment						
K.S Natural Resources Pte. Ltd, Singapore	-	-	22012	22012		
Total	-	-	22012	22012		
Interest Income From Subsidiary						
K.S. Oils SDN. BHD,Malaysia	-	(156)	-	-		
Total	-	(156)	-	-		
Amount due to subsidiaries						
K.S Natural Resources Pte. Ltd, Singapore	-	-		3		
Total	-	-	0	3		
Due from/ (Due to) Others party						
K.S. Enterprises	879	41		879	0	0
K.S. Food Products	2455	0		2,455	0	0
M L Enterprises	-	-		1		
Total	3334	41	0	3336		



Particulars	Volume of transaction during the period ended March 31, 2017	Volume of transaction during the period ended March 31, 2016	As at March 31, 2017 O/S Receivable	As at March 31, 2016 O/S Receivable	As at March 31, 2017 O/S Payable	As at March 31, 2016 O/S Payable
Remuneration *						
Key Management Personnel						
Mr. Ramesh Chand Garg	17	24			48	31
Mr. Davesb Agarwal	20	24			26	26
Total	37	48			74	42
Rent Paid						
Key Management Personnel						
Mr. Ramesh Chand Garg	12	7			51	56
Total	12	7			51	49
Other Related Parties						
Garg Family Trust	3	3			3	-
Total	3	3			3	0
Security Deposit Given						
Key Management Personnel						
Mr. Ramesh Chand Garg				4		-
Total			-	4		

* Excluding contribution to gratuity fund and provision for leave encashment as seprate figure cannot be quantified

Entire Loan Outstanding as on balance sheet date is secured by Personal Guarantee from Mr. Ramesh Chandra Garag and Mr. Sourabh Garg to all the lenders



Note 48 : Operating Lease

Future minimum lease payments under non-cancelable operating leases are as under:

	As at March 31, 2017	As at March 31, 2016
Rent payable for 1 year	18	31
Rent payable for 1 to 5 years	7	14
Rent payable for 5 years and above	-	-

Note:

Rental cost is annually escalated between seven and six one percentage. Annual escalation for every transaction is considered from the effective date of rent agreement. Except in case of some agreement where the escalation is effective after the execution of the rent agreement.

On expiration of the above stated lease agreements, the same can be renewed on the basis of mutual consent of the lessor and lessee.

Additional amount of service tax will be paid on the above stated lease rental amount according to the rates applicable at the time of respective lease rental payments.

Total operating lease rental cost recognized in the financial statement is of Rs 33 Lacs (previous year Rs. 85 Lacs).

Note 49 : Earning Per Share

In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extra-ordinary / exceptional item. The numbers of shares in computing basic earnings per share is the weighted average numbers of shares outstanding during the period. The numbers of shares used in computing diluted earnings per share comprises weighted averages shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of outstanding shares). Statement showing the computation of EPS is as under:

	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Loss after tax	(57451)	(14935)
Less: Preference Dividend	260	260
Less: Dividend Distribution Tax	44	44
Less: Interest on Dividend	-	-
Less : Interest on Dividend Distribution Tax	-	-
Loss Available for Equity Share Holders	(57755)	(15238)
Weighted average number of equity shares for Basic/Diluted EPS (no. of shares in Lacs)	4592	4592
Basic/Diluted earnings per share (in rupees)	(12.58)	(3.32)
Face value of share (in rupees)	1	1

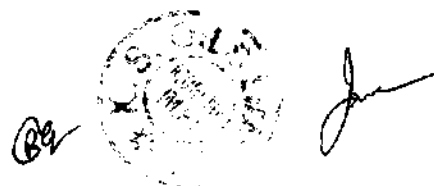
Note 50 : Discontinuing Operation as per AS-24

Pursuant to the note 32 (a) & (b), The Company proposes to sell whole or part of the Edible Oil Assets & Windmill Energy Assets of the Company to a buyer identify in accordance with the sale process to be undertaken by State Bank of India (acting on behalf of lenders) to repay the outstanding debt including interest of the Company. The sale of the above assets are subject to approval of shareholders u/s 293 (1)(a) of the Companies Act, 1956 through postal Ballot.

In order to above, an ordinary resolution has been passed by the shareholders of the Company u/s 293 (1)(a) on dated 7th September, 2013 through postal ballot.

A) In accordance with the disclosure requirement of Accounting Standard - 24 "Discontinuing Operations", following disclosures are made as under for windmill Assets:

- Company had several windmills in the various states of the country through which it generates power.
- Operations of windmill activity are shown as a part of Business Segment in accordance with the requirement of AS - 17 "Segment Reporting".
- Assets related Windmill Energy Business is required to be sold off on priority basis.
- Carrying amount of fixed assets is shown under note no- 11 "Fixed assets" and for assets and liabilities refer note no. 43 "Segment reporting" under consolidated financial statement.
- Revenue and Expenditure in respect to ordinary activities attributable to Windmill Energy Business are shown in note no. 43 "Segment reporting" under consolidated financial Statement.



B) In accordance with the disclosure requirement of Accounting Standard - 24 "Discontinuing Operations", following disclosures are made as under for Edible Oil Business:

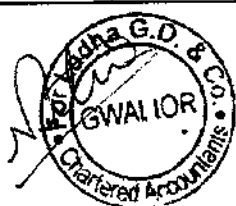
- Company has five manufacturing units in the various states of the country through which it manufacture edible oil.
- Operations of Edible Oil activity are shown as a part of Business Segment in accordance with the requirement of AS - 17 "Segment Reporting".
- Assets related Edible oil Business is required to be sold off on priority basis.
- Carrying amount of fixed assets is shown under note no- 11 "Fixed assets" and for assets and liabilities refer note no. 43 "Segment reporting" under consolidated financial statement.
- Revenue and Expenditure in respect to ordinary activities attributable to Edible Oil Business are shown in note no. 43 "Segment reporting" under consolidated financial Statement.

Note 51 : Value of Raw Material, Stores and Spares Consumed

	For the period ended on March 31, 2017		For the period ended on March 31, 2016	
	Consumption (in Lacs)	% of Total Consumption	Consumption (in Lacs)	% of Total Consumption
1) Value of Raw Material Consumed				
Total Consumption	-	-	-	-
Imported	-	-	-	-
Indigenous	-	-	-	-
2) Value of Stores and Spares Consumed				
Total Consumption			67	100
Imported	254	-	-	-
Indigenous	-	-	67	100

Note 52 : Particulars of Raw Material Consumption, Production, Sale and Stock

Description	Unit	For the period ended on March 31, 2017		For the period ended on March 31, 2016	
		Qty	Value in Rs.[Lacs]	Qty	Value in Rs.[Lacs]
Opening Stock					
Oil	M.T.	4359	336	11103	5858
DOC	M.T.			4022	582
Vanaspati Ghee	M.T.			107	62
By Product/Packing Material/Trading Goods			346		401
Production					
Oil	M.T.	-	-	0	-
DOC	M.T.	-	-	0	-
Vanaspati Ghee	M.T.	-	-	0	-
Power	KWH	0	-	17963430	-
Cost of Material Consumed					
Mustard Seed	M.T.			0	0
Soya been Seed	M.T.	-	-	0	0
Oil	M.T.			435	326
DOC	M.T.			0	0
Crude Oil for Refinery	M.T.			0	0
Crude Oil for Vanaspati	M.T.	-	-	0	0
Tin Plate	M.T.	-	-	0	0
Oil Cake	M.T.	-	-	0	0
By Product/Packing Material/Trading Goods					4,980
HDPE		0	-		5,306
Sale & Shortage					
Oil	M.T.	2395	424	7179	415
DOC	M.T.	-	-	4,022	51
Vanaspati Ghee	M.T.	-	-	107	1
Power	KWH			17,963,430	565
By Product/Packing Material/Trading Goods		5517	321		59
Closing Stock					
Oil	M.T.	0	0	4359	336
DOC	M.T.	-	-		
Vanaspati Ghee	M.T.	-	-		
By Product/Packing Material/Trading Goods			345		346



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Note 53 : Disclosure of Specified Bank Notes:

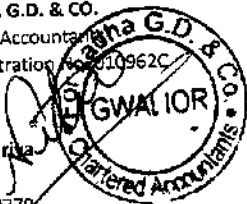
Disclosure of Specified Bank notes* (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as Provided in Table below:-

	SBNs	Other Denomination Notes	Total
Closing Cash In Hand as On 08.11.2016	3550000	1748573	5298573
(+) Permitted receipts	0	1101905	1101905
(-) Permitted payments	2550000	189292	2739292
(-) Amount deposited in Banks	1000000	0	1000000
Closing cash in hand as on 30.12.2016	0	2661186	2661186

As per our report of even date

For LADHA G.D. & CO.
Chartered Accountants
Firm Registration No. 10962C

Nitin Paharwa
Partner
M.No. 409770
Place : Morena
Date : 03/10/2017

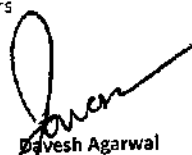



Ramesh Chand Garg
Managing Director
DIN : 00027025

For and on behalf of Board of Directors

K.S OILS LIMITED


Kiran Pandey
Company Secretary
M.N. 47805


Divesh Agarwal
Executive Director & CFO
DIN : 01102237

INDEPENDENT AUDITOR'S REPORT

To,
The Members of K.S. Limited

Report on Financial Statements

We have audited the accompanying Consolidated financial statement of **K.S.OILS LIMITED** ('the Holding Company') and its Subsidiary "**KS Natural Resources Pte. Ltd.** which comprise the Consolidated balance sheet as at **31st March 2017**, the Consolidated statement of Profit & Loss and the Consolidated 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

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in term of the requirement of the Companies Act 2013("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

The Holding Company's Board of Directors and the respective Board of Directors /Management of he subsidiaries are responsible for the design, implementation and maintenance of adequate internal financial controls 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. Further , in terms with the provisions of the Act, the respective Board of Directors of the Holding Company and its subsidiary are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant the preparation and presentation of the financial statements by the Directors of the Holding company , as foresaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement ***except with regard to the matters discussed below where we have not been able to perform the audit in conformity with the relevant auditing standard on account of unavailability of adequate documents/information.***



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

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

Basis for Qualified Opinion

1.

(i) The Corporate Insolvency Resolution process has been initiated against the holding company under the provisions of Insolvency and bankruptcy Code 2016 by an order of National Company Law Tribunal with effect from 21 st July 2017. Further Mr. Kuldeep Verma was appointed as an Interim Resolution Professional (IRP) and confirmed as Resolution Professional (RP) with approval of Committee of Creditors(COC) at their meeting held on 22 Aug 2017. The powers of board have vested with him with respect to the holding company.

(ii) During the year three times lenders have invite bids for auction of Land and Building, Fixed assets including plant and machinery installed at factory premises situated at Morena, Guna, Ratlam Kota and Haldia. However no response was received against the same.

These events indicate a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern as required under SA 570 (Revised) Going concern Therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business. The holding Company's ability to continue as a going concern is dependent upon the factors mentioned in Note 37.

2. As regards trade receivables, Loan & Advances, inventory , Investment of holding company we state that:

a) During the year the management has written off trade receivables without making provision for Rs.26, 334 lacs in Profit/Loss account for which no support were made available to us.

Further the management has written off balances of parties as bad debts for which made Provision for doubtful debts Rs.143, 373 Lacs were made in earlier Years and making provision for Rs.26, 334 lacs in Profit/Loss account for which no support were made available to us.

No confirmation of balances for outstanding trade receivable as on 31.03.2017 Rs.477 lacs were made available. Therefore, we are unable to comment on these balances.

b) During the year the management has written off Loan & Advances without making provision for Rs. 19577 lacs in Profit/Loss account for which no support were made available to us.

Further the management has written off balances of parties as bad debts for which made Provision for doubtful debts Rs.1804 Lacs were made in earlier Years.

No confirmation of balances for outstanding Loan & Advances as on 31.03.2017 Rs.748 lacs and Claims for Excise and Service tax Refundable as on 31.03.2017 Rs.32 lacs since long for which no supports were made available. Therefore, we are unable to comment on these balances.

c) The inventory has been taken as per management valuation of holding company as mentioned in note no.35. As explained in the note, we could not observe inventory count as required under SA 501(Revised) 'Audit evidence -Specific Consideration for selected Items'. Therefore we are unable to comment on this technical matter.

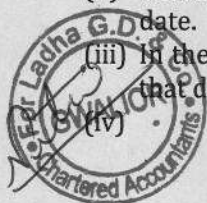


- d) Long term Loan and Advances Rs.1126 includes advances aggregating capital advance Rs.384 Lacs given to the suppliers and security Deposit Rs.441 Lacs. Major of balance are shown in holding company's books for more than three year. In absence of confirmation provision to be made if any for adverse variation in the carrying amount of these balances.
3. The all factories of holding company were non operated during the period and no provision has been made for impairment of assets viz., if any, is required to be made in this regard.
 4. The fixed Capital Work In Progress Rs.2624 Lacs as on 31.03.2017 is being carried forward in holding company's balance sheet last so many years ,No provision to be made if any for adverse variation in the carrying amount of these uncapitalised assets.
 5. The net worth of the holding company has completely eroded. The loans grouped under head secured loan could not be termed as fully secured.
 6. As stated in the Note no.32, pending quantification of interest payable, penalty, other financial charges, the ultimate liability for financial charges and related impact on reported loss is not quantifiable for the period and the Company has not provided interest liability for the current financial year.
 7. We did not audit the financial statement of subsidiary whose financial statement reflects total assets of Rs 9 Lacs as at March 2017, total revenue of Rs.447 Lacs and cash outflow of Rs. 13.42 Lacs the period then ended as considered in the consolidated financial statements in respect of subsidiary, whose financial statements have not been audited by us. These financial statements have been audited by other auditor whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and our report in term of sub section 143 if the Act, in so far as it relates to the afore subsidiary is based on the other auditor.
 8. Attention is invited to the following Notes forming part of the consolidated financial statements:
 - a) Note no. 29 With regard to certain contingent liabilities, whose impact is not ascertainable.
 - b) Note no. 30 with regard order of settlement passed in the favor of company the Appeal of Income Tax department is pending before M.P. High court Gwalior.
 - c) Note no. 37 (a) & (b) With regard to manner of utilization of fund raised through preferential allotment of equity shares in previous years.
 - d) Note no. 38 With regard to the declared dividend Balance of Rs.91 Lacs has not been transferred to separate bank account.
 - e) With regard to the, Trade Payable Rs 15642 Lacs, advance from customers. Rs 1872 lacs and payable for Capital goods Rs.1251 lacs, other Payable Rs.741 Lacs ,Outstanding Indirect Expenses Rs.412 Lacs and Short Term Corporate Loan Rs. 9593 Lacs. In absence of confirmation and other relevant documents of Customers and parties as on 31.03.2017 for any adverse variation in the carrying amount of these balances are not quantified.

Qualified Opinion

In our opinion, because of the omission of the information mentioned in the Basis for Adverse Opinion paragraph **paragraphs 1 to 8 above**, the consolidated financial statements do not give the information required by the Companies Act, 2013 in the manner so required and also do not give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st 2017:

- (i) In the case of the consolidated Balance sheet of the State of affairs of the Company as at **31st March 2017**.
- (ii) In the case of the consolidated Profit & Loss Account, of the 'LOSS' for the year ended on that date.
- (iii) In the case of the consolidated Cash Flow Statement, of the cash flow for the year ended on that date.



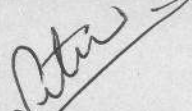
Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, and based on the auditor's reports of the subsidiary, we report to the extent applicable, that:
 - a. Except as stated in our comments under Basis of Qualified Opinion, 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 consolidated Balance Sheet, 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 aforesaid consolidated financial statements complies with the Accounting Standards specified in section 133 of the Companies Act, 2013, read with Rule 7 of the companies (Accounts) Rule 2014; However as explained above, we are unable to comment upon the complete compliance with accounting standard AS 1 "Disclosure of Accounting Policies," AS 2 "valuation of Inventory", AS 9 "Revenue Recognition", AS 28 Impairment of Assets" and AS 29 Provision, Contingent Liabilities and Contingent Assets.
 - e. On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors (except Mr. Ramesh Chand Garg) is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164(2) of the Act 2013.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial positions in its consolidated financial statements as referred in note no. 29 to the financial Statements.
 - ii. The Company did not have long-term contracts including derivative contracts as such the question of commenting on any material foreseeable losses thereon arise.
 - iii. According to the information and explanations given to us there was no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The holding Company has provided requisite disclosures in Note no.52 of its consolidated financial statements as to holdings as well as dealings in Specified Bank Notes (SBN) during the period from 8 November 2016 to 30 December 2016. Based on the audit procedures and relying on the management representation regarding the holding and nature of cash transactions including Specified Bank Notes, we report that the disclosures are in accordance with the books of accounts and records maintained by the Company and as produced to us by the Management of the Company.



Place: New Delhi
Dated: 15.11.2017

For **Ladha G.D. & Co.**
Chartered Accountants
Firm Registration number: 010962C


Mitin Pahariya

Partner
Membership number: 409770

Annexure' A' to auditors' Report

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

In conjunction with our audit of the consolidated financial statements of **K.S.OILS LIMITED**, ("the Holding Company") and its subsidiary **KS Natural Resources Pte. Ltd.** as of and for the year ended March 31.03.2017. We have audited the internal financial controls over financial reporting of **Holding** company and its subsidiary as of that date.

Management's Responsibility for Internal Financial Controls

The respective Company's Board/management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

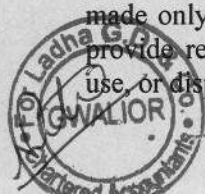
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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



Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has not, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other matter

- (i) *The Corporate Insolvency Resolution process has been initiated against the company under the provisions of Insolvency and bankruptcy Code 2016 by an order of National Company Law Tribunal with effect from 21 st July 2017. Further Mr. Kuldeep Verma was appointed as an Interim Resolution Professional (IRP) and confirmed as Resolution Professional (RP) with approval of Committee of Creditors(COC) at their meeting held on 22 Aug 2017. The powers of Board of Directors stands suspended and such powers shall be vested with Mr. Kuldeep Verma appointed as the RP with respect to the company.*
- (ii) *We did not audit the financial statement of subsidiary whose financial statement reflects total assets of Rs 9 Lacs as at March 2017, total revenue of Rs.447 Lacs and cash outflow of Rs. 13.42 Lacs the period then ended as considered in the consolidated financial statements in respect of subsidiary, whose financial statements have not been audited by us. These financial statements have been audited by other auditor whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and our report in term of sub section 143 if the Act, in so far as it relates to the afore subsidiary is based on the other auditor.*



Place: New Delhi
Dated: 15.11.2017

For **Ladha G.D. & Co.**
Chartered Accountants
Firm Registration number: 010962C

A handwritten signature in black ink, appearing to read "Nitin Pahariya".

Nitin Pahariya
Partner

Membership number: 409770

K S OILS LIMITED

Consolidated Balance Sheet as at March 31, 2017

			(Rs. in Lacs)
	Note No.	As at March 31, 2017	As at March 31, 2016
I EQUITY AND LIABILITIES			
<u>Shareholder's Fund</u>			
Share Capital	1	30580	30580
Reserves and Surplus	2	(271082)	(206242)
Minority Interest		(1009)	(713)
		(241512)	(176375)
<u>Non Current Liabilities</u>			
Long Term Borrowings	3	152770	153181
Deferred Tax Liabilities (Net)	4	11771	11746
Other Long Term Liabilities	5	48	50
Long Term Provisions	6	10	12
		164599	164989
<u>Current Liabilities</u>			
Short Term Borrowings	7	111290	112799
Trade Payables	8	15645	18492
Other Current Liabilities	9	11315	13829
Short Term Provisions	10	1	0
		138251	145120
Total		61338	133734
II ASSETS			
<u>Non Current Assets</u>			
Fixed Assets	11		
-Tangible Assets		53898	65454
-Intangible Assets		-	0
-Capital Work In Progress		2624	2624
Long Term Loans and Advances	12	1125	4134
Other Non Current Assets	13	4	4
Immature Plantation		0	1696
		57651	73912
<u>Current Assets</u>			
Inventories	14	923	1922
Trade Receivables	15	477	12659
Cash and Bank Balances	16	450	2776
Short Term Loans and Advances	17	1303	39946
Other Current Assets	18	533	2519
		3687	59822
Total		61338	133734

Significant Accounting Policies and other notes

28 to 52

For and on behalf of Board of Directors

For **LADHA G.D. & CO.**
Chartered Accountants
Firm Registration No. 010962C

Nitin Pahariya
Partner
M.No. 409770
Place : New Delhi
Date : 15/11/2017

K S OILS LIMITED

Ramesh Chand Garg
Managing Director
DIN : 00027025

Davesh Agarwal
Executive Director & CFO
DIN : 01102237

Kiran Pandey
Company Secretary
Place : New Delhi

K S OILS LIMITED

Consolidated Statement of Profit and Loss for the period Ended on March 31, 2017

(Rs. in lacs)

	Note No.	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Revenue from Operations	19	555	4212
Less : Excise Duty		0	1
Revenue from Operations (Net)		555	4211
Other Income	20	1104	1508
Total Revenue		1659	5719
Expenses			
Cost of Materials Consumed	21	294	5306
Purchase of Stock in Trade	21	0	0
Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	22	454	6221
Employee Benefit Expenses	23	491	678
Finance Costs	24	19	224
Depreciation and Amortization Expenses	25	3337	3661
Administrative and Other Expenses	26	16425	2078
Total Expenses		21020	18169
Loss before exceptional items and tax		(19361)	(12450)
Exceptional Items	27	45893	454
Loss before tax		(65255)	(12904)
Tax Expense			
Tax Related to previous years		0	0
Deferred Tax	4	25	115
Loss for the period		(65280)	(13018)
Minority Interest			
Earnings Per Equity Share			
Basic/Diluted (F.V. of Rs. 1 each)		(14.28)	(2.90)

Significant Accounting Policies and other notes

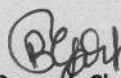
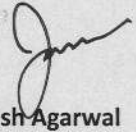
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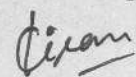

LADHA G.D. & CO.
Chartered Accountants
Firm Registration No. 010962C


Nitin Pahariya
Partner
M.No. 409770
Place : New Delhi
Date : 15/11/2017

For and on behalf of Board of Directors

K S OILS LIMITED

  
Ramesh Chand Garg **Divesh Agarwal**
Managing Director Executive Director & CFO
DIN : 00027025 DIN : 01102237


Kiran Pandey
Company Secretary
Place : New Delhi

K S OILS LIMITED

Consolidated Cash Flow Statement for the Period Ended March 31, 2017

(Rs. in Lacs)

Particulars	2016-17	2015-16
Cash Flow from Operating Activities		
Net (Loss)/Profit for the Period/Year Before Tax	(65255)	(12903)
Depreciation	3337	3661
Provision for Diminution in value of investment	0	0
Interest Received	(234)	(584)
Interest Cost	3	21
Government Grant	(3)	(3)
Provision for Doubtful Debts	0	0
Unrealised Exchange Rate Fluctuation	0	0
Profit on Sale of Fixed Assets	(18)	454
Taxes (Paid)/Refund	0	0
Impact of FCTR	8316	(3054)
Adjustments		
Decrease/(Increase) in Inventory	999	11470
Decrease/(Increase) in Trade Receivable	12182	77
(Decrease)/Increase in Trade Payable and Provisions	(5364)	(328)
Decrease/(Increase) in Other Receivables & Loans & Advances	43637	(3246)
Net Cash Flow from Operating Activities :: [A]	(2400)	(4434)
Cash Flow from Investing Activities		
Purchase of the Fixed Assets	(2)	(20)
Sale of Fixed Assets	65	3297
Decrease in Capital WIP	0	0
Investment In Subsidiary	0	0
Immature Plantation	1696	2245
Decrease/(Increase) in FD with Schedule Banks	2229	(1384)
Interest Received	234	584
Net Cash Flow from Investing Activities :: [B]	4222	4721
Cash Flow from Financing Activities		
Proceeds from Issuance of Shares	0	0
Proceeds from Borrowings (other than Term Loans)	(1508)	(797)
Proceeds From Term Loans	(411)	568
Dividend Paid	-	-
Interest Paid	(3)	(21)
(Increase)/Decrease in unclaimed dividend account	12	9
Net Cash Flow from Financing Activities :: [C]	(1910)	(241)
Net (Decrease)/Increase in Cash and Cash Equivalents: [A+B+C]	(88)	46
Opening Balance of Cash and Cash Equivalents	258	212
Closing Balance of Cash and Cash Equivalents	170	258
Notes:		
Cash and Cash Equivalent Includes :-		
Cash in Hand	53	120
Balance with scheduled Banks		
In Current Accounts	116	138
Balance with unscheduled Banks		
	170	258

As per our report of even date

For **LADHA G.D. & CO.**

Chartered Accountants

Firm Registration No. 010962C

Nitin Bahariya

Partner

M.No. 409770

Place : New Delhi

Date : 15/11/2017

For and on behalf of Board of Directors

K S OILS LIMITED

James Chand Gar

Managing Director

DIN : 00027025

Davesh Agarwal

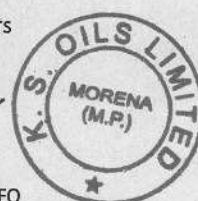
Executive Director & CFO

DIN : 01102237

Kiran Pandey

Company Secretary

Place : New Delhi



Notes referred to in the Balance Sheet are as follows:

Note 1 : Share Capital

(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Authorized Capital		
90,00,00,000 (March 31, 2016 : 90,00,00,000) Equity shares of RS 1/- Each	9000	9000
29,85,00,000 (March 31, 2016 : 29,85,00,000) 1% Cumulative Redeemable Preference Share of Rs. 10/- each	29850	29850
Issued, Subscribed and Paid Up Capital		
45,91,80,037 (March 31, 2016 : 45,91,80,037) Equity shares of Rs 1/- each, fully paid up	4592	4592
25,98,82,735 (March 31, 2016: 25,98,82,735) 1% Cumulative Redeemable Preference Share @ Rs 10/- each fully paid up and issued against conversion of Loan.	25988	25988
Total	30580	30580

(a) Reconciliation of the number of Equity shares outstanding at the beginning and at the end of the reporting

	As at March 31, 2017	As at March 31, 2016
Equity Shares		
No. of Equity Shares at the beginning of reporting period	459180037	459180037
Add: Shares issued during the period	-	-
Less: Buy Back during the period	-	-
No. of Equity Shares at the end of the reporting period	459180037	459180037

(b) Reconciliation of the number of Preference Shares outstanding at the beginning and at the end of the reporting

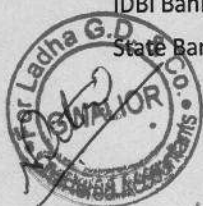
	As at March 31, 2017	As at March 31, 2016
Preference Shares		
No. of Preference Shares at the beginning of reporting period	259882735	259882735
Add: Shares issued during the period	-	-
Less: Redeemed during the period	-	-
No. of Preference Shares at the end of the reporting period	259882735	259,882,735

(c) List of the Equity Shareholders holding more than five percent of shares in the company as at the Balance Sheet

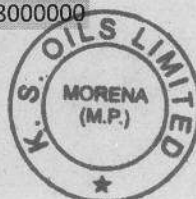
	As at March 31, 2017	As at March 31, 2016	
	No. of Shares	No. of Shares	in %
Baring Private Equity Asia III Mauritius	35704070	35704070	7.78
NSR Direct Pe Mauritius LLC	40330926	40330926	8.78

(d) List of the Preference Shareholders holding more than five percent of shares in the company as at the Balance Sheet date:

	As at March 31, 2017	As at March 31, 2016	
	No. of Shares	No. of Shares	in %
State Bank of India	65702735	65702735	25.28
Axis Bank Limited	55310000	55310000	21.28
Central Bank of India	26620000	26620000	10.24
Andhra Bank	21880000	21880000	8.42
Jammu and Kashmir Bank Limited	20000000	20000000	7.70
IDBI Bank Limited	18770000	18770000	7.22
State Bank of Mysore	18000000	18000000	6.93



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(e) Preferential Issue of Equity Shares

In order to meet the fund requirement of the Company for working capital and general corporate purposes, the Company came out with the preferential issue of equity shares to the Qualified Institutional Buyers (QIB) through Qualified Institutional Placement during the period at an issue price calculated under SEBI (ICDR) Regulation, 2009 on preferential basis duly approved by the Board of Directors and the Shareholders.

On April 09, 2012 the Company has allotted 33,767,282 Equity Shares of Rs. 1/- each at a premium of Rs. 6.25 to the QIB's and raised Rs. 2448.13 lacs.

The entire proceeds received towards the QIP issue have been utilized by the company for the purpose of working capital requirement.

(f) Terms / rights attached to Equity Shares:

- 1 The Company has a single class of equity shares having a par value of Rs 1/- per share
- 2 Each holder of equity share is entitled to one vote per share.
- 3 The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing annual general meeting.
- 4 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company in proportion to the number of equity shares held by each shareholder, after settlement of all preferential obligations.

(h) Terms of Issue of 1% Cumulative Redeemable Preference Share (CRPS)

- 1 The Company has issued 1% CRPS at face value of Rs. 10 each to the Lenders under the terms and conditions of CDR package.
- 2 The CRPS arising out of conversion of 20% of all term loans (except the Wind Mill Term Loan) aggregating to Rs. 2985 Lacs shall carry a dividend of 1% p.a. Dividend shall be payable at the end of each year from the date of allotment of the CRPS till the date of redemption.
- 3 The CRPS shall be redeemable after completion of 7 (seven) years from the date of allotment of the same i.e., in FY 2021 with a redemption premium of 64% on Face Value.
- 4 Payment of redemption premium is subject to the condition that the same being paid out of the cash balance available with the Company and is in excess of Rs. 7500 Lacs.

Note 2 : Reserves and Surplus

	As at March 31, 2017	As at March 31, 2016
Capital Reserve		
Opening Balance	2452	2452
Add: Capitalisation of Fixed Assets	-	-
Closing Balance	2452	2452
Securities Premium Account		
Opening Balance	88636	88636
Add: Premium received during the period	-	-
Less: Share Issue Exp.	-	-
Closing Balance	88636	88636
Foreign Currency Translation Reserve		
Opening Balance	5042	7304
Add: Foreign Currency Gain/(Loss)	115	(2262)
Closing Balance	5157	5042
Surplus (Balance in statement of Profit and Loss)		
Opening Balance	(302372)	(289592)
Add: Amount Transferred from proposed dividend	0	-
Less: Net Loss for the period	(64956)	(12780)
Closing Balance	(367328)	(302372)
Total Reserve and Surplus	(271082)	(206242)

Note 3 : Long Term Borrowings

(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Term Loans (Secured)		
-From Banks	143078	143489
-From other parties	9692	9692
Total	152770	153181

Note 4 : Deferred Tax Liabilities (Net)

(Rs. in Lacs)

Particulars	As at March 31, 2017	As at March 31, 2016
Deferred Tax Liabilities		
Opening Deferred Tax Liabilities	11745	11631
Add : Difference between book WDV and WDV as per Income Tax Act, 1961	25	115
Less: Reversal of DTL	-	-
Deferred tax liability (net)	11771	11746

As a matter of prudence and in the absence of virtual certainty the company has not recognised Deferred Tax Assets on losses incurred during the period.

Note 5 : Other Long Term Liabilities

(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Deferred Government Grant	48	50
Total	48	50

Note 6 : Long Term Provisions

(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Leave Encashment	10	12
	10	12

Note 7 : Short Term Borrowings

(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Working Capital Loans (Secured)		
From Banks	101697	102826
Short Term Corporate Loan (Secured)		
From Others	9593	9973
Total	111290	112799

Note 8 : Trade Payables

(Rs. in Lacs)

Particulars	As at March 31, 2017	As at March 31, 2016
Micro Small and Medium Enterprises	279	279
Other Trade Payables	15366	18213
Total	15645	18492



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(a) The Micro, Small and Medium Enterprises Development Act, 2006

Company has send letter to suppliers to confirm whether they are covered under Micro, Small and Medium Enterprises Act, 2006 as well as they have filed required memorandum with the prescribed authorities. Out of the letters send to the parties, some confirmations have been received till the date of finalization of Balance Sheet.

(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
The Principal amount and interest due thereon remaining unpaid to any supplier:		
Principal	278	280
Interest**	191	147
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006 **	0	0
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	489	343
The amount of interest accrued and remaining unpaid at the end of each accounting year.	680	489

** During the financial year, no interest have been provided to Micro, Small & Medium Enterprises.

Note 9 : Other Current Liabilities

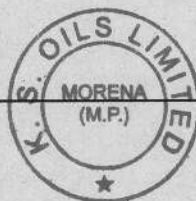
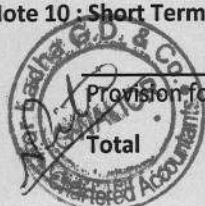
(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Interest Payable	5121	6639
Unclaimed Dividend Account	9	21
Unpaid Dividend	91	91
Security Deposit from Customers and Suppliers	5	5
Other Payables	0	0
Outstanding Indirect Expenses	412	315
Advances From Customers	1872	3061
Overdrawn Bank Balance	1	4
Amount due to holding company	0	0
Statutory Liabilities	1740	1666
Payable for Capital Goods	1251	1255
Other Payables	741	698
Interest on Dividend	71	71
Deferred Government Grant	3	3
Total	11315	13829

Note 10 : Short Term Provisions

(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Provision for Employee Benefits	0	0
Total	0	0



NOTE 11 : FIXED ASSETS AND DEPRECIATION CHART

(Rs in Lacs)

Description of Assets Tangible	Gross Block		Depreciation/Amortisation		Net Block	
	As on 01.04.2016	Addition during the period	Deduction during the period	As on 31.03.2017	As on 01.04.2016	As on 31.03.2017
WINDMILLS	2496	0	0	2496	877	1511
LAND FREEHOLD	2598	0	0	2598	0	2598
LAND LEASEHOLD	646	0	0	646	27	611
BUILDING	20620	0	71	20549	5168	14809
PLANT AND MACHINERY	46906	0	23	46884	17953	27030
ELECTRIC INSTALLATION	9008	0	0	9008	3908	4505
VEHICLE	314	0	44	270	293	15
FURNITURE AND FIXTURE	833	0	0	834	720	82
OFFICE EQUIPMENT	1574	2	1	1575	1457	90
UTILITIES	3387	0	0	3387	700	2687
COMPUTER SOFTWARE	219	0	0	219	219	0
GRAND TOTAL	88602	2	139	88465	31323	53897
PREVIOUS PERIOD	92068	20	3485	88602	29267	57280



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Note 12 : Long Term Loans and Advances

(Rs. in Lacs)

		As at March 31, 2017	As at March 31, 2016
Capital Advances			
Unsecured, Considered -Good		384	3300
	(A)	<u>384</u>	<u>3300</u>
Security Deposits			
Unsecured, Considered- Good		441	503
-Doubtful		1	1
Less : Provision for doubtful Advances		1	1
	(B)	<u>441</u>	<u>503</u>
Loans and Advance to Staff			
Unsecured, Considered -Good		28	34
-Doubtful		0	6
Less : Provision for doubtful Advances		0	6
	(C)	<u>28</u>	<u>34</u>
Other			
Advance Tax Including TDS Receivable		273	297
	(D)	<u>273</u>	<u>297</u>
Total		<u>1126</u>	<u>4134</u>

Note 13: Other Non Current Assets

(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Sales Tax Refund Receivables	-	0
Fixed Deposit (Maturity more than 12 months)	5	5
Total	<u>5</u>	<u>5</u>

Note 14 : Inventories

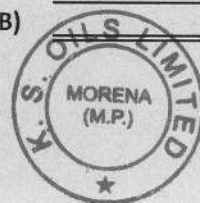
(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Raw Materials	117	408
Work in Progress	0	0
Finished Goods (net off value of obsolete stock)	0	336
Packing Materials	164	278
Stores and Spares	578	832
By Product	65	68
Total	<u>923</u>	<u>1922</u>

Note 15 : Trade Receivables

(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Exceeding Six Months from the date they become payable		
Unsecured considered - Good	317	12631
-Doubtful	0	143373
Less : Provision for doubtful debts	0	143373
Total	(A) <u>317</u>	<u>12631</u>
Less than Six Months from the date they become payable		
Others Unsecured considered -Good	161	28
Total	(B) <u>161</u>	<u>28</u>
Total	(A+B) <u>477</u>	<u>12659</u>

Note 16 : Cash and Bank Balances

(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Cash and Cash Equivalents		
Cash on Hand	53	120
Other Bank Balances	0	0
Balances with Banks	116	138
Fixed Deposits (Maturity less than 12 Months)	271	2498
Unclaimed Dividend	9	21
Total	450	2776

(a) Fixed Deposit under Lien

(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Fixed deposits under lien with bank for Bank Guarantees, Letter of Credit & Others	0	14

Note 17 : Short Term Loans and Advances

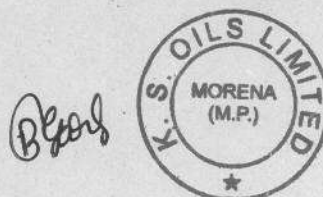
(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Advances recoverable in cash or kind		
Advances to Suppliers-Good	748	37565
-Doubtful	0	1804
Less Provision for doubtful advances	0	1804
	748	37565
Prepaid Expenses	9	317
Advance to Staff	26	6
Advance for Expenses or others	223	261
(A)	1006	38148
Balance with Revenue Authorities		
VAT Credit Receivable	265	1765
Excise and Service tax Refundable	32	32
(B)	297	1798
Loans and Advances to Related Parties (Step down Subsidiary)		
Unsecured, Considered Good		
Loan to K.S. Natural Resources Pte. Ltd. Singapore	0	0
Less : Provision for Doubtful Loan and Advances	0	0
(C)	0	0
Total	1303	39946

Note 18 : Other Current Assets

(Rs. in Lacs)

	As at March 31, 2017	As at March 31, 2016
Windmills Income and Claim Receivables	0	20
Export Benefit Receivables	8	8
Insurance Claim Receivables	7	194
Interest Receivables on FDR	39	19
Misc Current Assets	98	98
Sales Tax Refund Receivables	382	2180
Total	533	2519



Notes referred to in the Statement of Profit and Loss are as follows:

Note 19 : Revenue from Operations

Particulars	(Rs. in Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Domestic Sales (Including highseas sales)	475	2859
Other Operating Revenues	80	1353
Sub-Total	555	4212
Less: Excise Duty	0	1
Total	555	4211

Note 20 : Other Income

	(Rs. in Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Interest Income	234	584
Interest Received on Income tax refund	6	0
Misc Income	864	924
Total	1104	1508

Note 21 : Cost of Materials Consumed

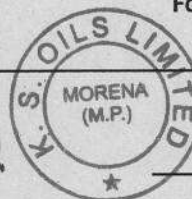
	(Rs. in Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
	0	0
Raw Materials	0	0
Opening Stock	408	5367
Add : Purchase during the period	3	347
Less : Closing Stock	117	408
	294	5306
Less: Cost of goods traded	0	0
Net cost of material consumed	294	5306

Note 22 : Changes in inventories of Finished Goods, Work in Progress and Stock in Trade

	(Rs. in Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Opening Stock		
Finished Goods	336	6502
By Products	68	67
Packing Material	278	334
Total (A)	682	6903
Closing Stock		
Finished Goods	0	336
By Product	65	68
Packing Material	164	278
Total (B)	229	682
(Increase) / Decrease in Inventory	454	6221

Note 23 : Employee Benefit Expenses

	(Rs. in Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Salaries and Wages	417	515
Contributions to Provident and Other Funds	18	23
Staff Welfare Expenses	57	141
Total	491	679



Note 24 : Finance Costs

	(Rs. in Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Interest Bank	0	0
Interest To Other	3	21
Bank Charges	16	6
Foreign Currency Transaction Loss	0	196
Total	19	224

Note 25 : Depreciation and Amortization Expenses

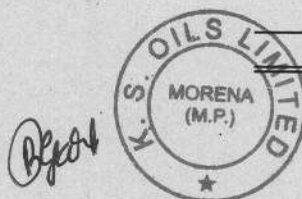
	(Rs. in Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Depreciation on Fixed Assets	3337	3661
Total	3337	3661

Note 26 : Administrative and Other Expenses

	(Rs. in Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Consumption of Stores and Spare Parts	152	67
Power and Fuel	115	759
Labour Charges	60	141
Other Manufacturing Expenses	78	80
Rent	33	85
Repairs to Buildings	1	4
Repairs to Machinery	7	82
Insurance	36	46
Windmills Expenses	112	244
Agriculture Expenses	(2)	6
Rates and Taxes, excluding Taxes on Income	1831	72
Transport Loading and Unloading Charges	0	0
Packing Expenses	4	33
Legal and Professional Fees	202	97
Other Repairs	40	53
Charity and Donation	3	1
Travelling & Conveyance	128	124
Audit Fees including Expense - Statutory Audit	3	9
- Tax Audit	0	6
Misc Expenditure	323	169
Impairment loss	13271	0
Prior Period Expenses	27	0
Total	16425	2078

Note 27 : Exceptional Items

	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Bad and Doubtful debts Written off	26334	0
Loans and Advance Written off	19577	0
Profit & Loss on sale of Fixed Assets	(18)	454
Value of investment Written off	0	0
	45893	454



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Loan Disclosure As on 31.03.17

Type of Loan	Original Name	Name of Lender	Amount (In Lacs)	Rate of Interest	Nature of Security	Terms of Repayment
Wind Mill Term Loan	Axis	Bank 1	-331	14.00 % p.a.	An exclusive mortgage and charge over all the Wind Mill Assets of the Company	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice on dated 26th Dec.2013
	IDBI	Bank 2	408	14.75% p.a.		
	SBI	Bank 3	11	13.50 % p.a.		
	CBI	Bank 4	1257	13.00 % p.a.		
	Rabo	Bank 5	3470	LIBOR+ 2.58 BPS		Default in repayment
Edible Oil Term Loan	SBM	Bank 6	5850	13.25% p.a.	a) A first pari passu charge over the entire fixed assets (both present and future) of the Company by way of an equitable mortgage, excluding the Wind Mill Assets and Haldia Unit Assets. b) A second pari passu charge over the Haldia Unit Assets, (both present and future) by way of an equitable mortgage. c) A second pari passu charge over the entire current assets of the Company.	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	Axis	Bank 1	10231	13.25% p.a.		
	Fedral Bank	Bank 7	4718	13.15% p.a.		
	J&K Bank	Bank 8	7044	13.25% p.a.		
	SBI	Bank 3	5611	13.5% p.a.		
Haldia Unit Term Loan	CBI	Bank 4	2086	13.00% p.a.	A first mortgage and charge over the entire Haldia Unit Assets	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	ICICI	Bank 9	2649	18.75% p.a.		
Working Capital Term Loan	SBI	Bank 3	15744	13.5% p.a.	a) A first pari passu charge over the entire Current assets of the Company b) A second pari passu charge over the entire fixed assets (both present and future) by way of an equitable mortgage including Haldiya Unit Assets but excluding Wind Mill Assets.	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice dated 04th March 2014.
	Axis	Bank 1	9024	13.25% p.a.		
	Andhra	Bank 10	8069	13.00% p.a.		
	ICICI	Bank 9	735	18.75% p.a.		
	IDBI	Bank 2	7723	17.25% p.a.		
	PNB	Bank 11	2622	13.25% p.a.		
	CBI	Bank 4	6528	13.00% p.a.		
Other Secured Term Loans	BOI	Bank 12	2769	12.7% p.a.	a) A second pari passu charge over the entire fixed assets (both present and future) by way of an equitable mortgage excluding Haldiya Unit Assets and Wind Mill Assets. b) A second pari passu charge over the entire Current assets of the Company	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	LIC	Body Corporate 1	9692	10.75%	a) First pari passu charge on the entire fixed assets of the Company (Both present & Future) (Other than Wind Mill Assets and Haldiya Plant Assets), with minimum 1.5 time security cover during the loan term	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice dated 04th March 2014.
	SREI	Body Corporate 2	9973	36.00%	a) First pari passu charge on the entire fixed assets of the Company (Both present & Future) (Other than Wind Mill Assets and Haldiya Plant Assets) b) Subservient charge on Wind Turbines with aggregate capacity of 78 MW	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.



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Cash Credit	Andhra	Bank 10	11765	13.00% p.a.	a) A first pari passu charge over the entire current assets of the Company. (b) A second ranking pari passu charge over the entire fixed assets (both present and future) of the Company by way of an equitable mortgage, including the Haldia Unit Assets but excluding the Wind Mill Assets.	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	SBI	Bank 3	42031	13.25% p.a.		
	ICICI	Bank 9	9483	10.00% p.a.		
	Axis	Bank 1	12183	13.75% p.a.		
	IDBI	Bank 2	15665	20.86% p.a.		
	PNB	Bank 11	11699	13.25% p.a.		
Funded Interest Term Loan-II	SBI	Bank 3	10066	13.5% p.a.	(A) For Wind Mill Lenders (a) A first ranking mortgage and charge over the Wind Mill Assets of the Company. (B) For other than Wind Mill Lenders (i) Other than Bank of India (a) A first pari passu charge on the entire fixed assets (both present and future) of the Company, by way of an equitable mortgage, other than Wind Mill Assets and Haldia Unit Assets. (b) A second pari passu charge over the Haldia Unit Assets, (both present and future) by way of an equitable mortgage. (ii) For Bank of India (a) A second pari passu charge on the entire fixed assets (both present and future) of the Company, by way of an equitable mortgage, other than Wind Mill Assets and Haldia Unit Assets. (iii) For all Lenders (a) A second pari passu charge over the entire current assets of the Company	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	Axis	Bank 1	5159	13.25% p.a.		
	SBM	Bank 6	935	13.25% p.a.		
	Fedral Bank	Bank 7	563	13.15% p.a.		
	J&K Bank	Bank 8	1083	13.25% p.a.		
	CBI	Bank 4	3040	13.00% p.a.		
	ICICI	Bank 9	2092	18.75% p.a.		
	Andhra	Bank 10	2764	13.00% p.a.		
	IDBI	Bank 2	4354	17.25% p.a.		
	PNB	Bank 11	2078	13.25% p.a.		
	BOI	Bank 12	295	12.7% p.a.		
Application Money: 1% Compulsorily Convertible Debentures (CCD's)	SBI	Bank 3	4928	13.5% p.a.	(i) Other than Bank of India (a) A first pari-passu charge on the entire fixed assets (both present and future) of the Company, by way of an equitable mortgage, other than the Wind Mill Assets and the Haldia Unit Assets. (ii) For Bank of India (a) A second pari-passu charge on the entire fixed assets (both present and future) of the Company, by way of an equitable mortgage, excluding the Wind Mill Assets and the Haldia Unit Assets.	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	Axis	Bank 1	4148	13.25% p.a.		
	SBM	Bank 6	1349	13.25% p.a.		
	J&K Bank	Bank 8	1516	13.25% p.a.		
	CBI	Bank 4	1996	13.00% p.a.		
	ICICI	Bank 9	695	18.75% p.a.		
	IDBI	Bank 2	1713	17.25% p.a.		

Common Security for all the Borrowings (Other than CCD's)

(A) Personal Guarantee from each promoter to all the lenders

(B) Pledge of 100% Promoters shareholding in the Company, free of all encumbrances, including additional shares acquired by the Promoters on infusion of equity in the Company (If any)

(C) Pledge of 100% of the following investments held by the Borrower, free of all encumbrances,

Name of the Company	No. of Equity/Preference Shares	
	As at March 31, 2017	As at March 31, 2016
1) KS Natural Resources Pte. Ltd	65679859	65679859
2) KS Oils Sdn. Bhd. (Malaysia)	566300	566300
3) PT Buana Mega Sentosa Plantation (Indonesia)	54600	54600
4) KS Agri Resources Pte. Ltd. (Singapore)	23815576	23815576
5) PT Mega Artha Pte. (Indonesia)	4500	4500
6) PT Biodiesel Jambi (Indonesia)	48600	48600
7) PT Tipes Bersusun Abadi (Indonesia)	47520	47520
8) PT Luwang Drip (Indonesia)	3800	3800

	Axis	Bank 1	12183	13.75% p.a.		
	IDBI	Bank 2	15431	20.86% p.a.		
	PNB	Bank 11	11699	13.25% p.a.		
Funded Interest Term Loan-II	SBI	Bank 3	10066	13.5% p.a.	(A) For Wind Mill Lenders (a) A first ranking mortgage and charge over the Wind Mill Assets of the Company. (B) For other than Wind Mill Lenders (i) Other than Bank of India (a) A first pari passu charge on the entire fixed assets (both present and future) of the Company, by way of an equitable mortgage, other than Wind Mill Assets and Haldia Unit Assets. (b) A second pari passu charge over the Haldia Unit Assets, (both present and future) by way of an equitable mortgage. (ii) For Bank of India (a) A second pari passu charge on the entire fixed assets (both present and future) of the Company, by way of an equitable mortgage, other than Wind Mill Assets and Haldia Unit Assets. (iii) For all Lenders (a) A second pari passu charge over the entire current assets of the Company	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	Axis	Bank 1	5159	13.25% p.a.		
	SBM	Bank 6	935	13.25% p.a.		
	Fedral Bank	Bank 7	563	13.15% p.a.		
	J&K Bank	Bank 8	1083	13.25% p.a.		
	CBI	Bank 4	3040	13.00% p.a.		
	ICICI	Bank 9	2092	18.75% p.a.		
	Andhra	Bank 10	2764	13.00% p.a.		
	IDBI	Bank 2	4354	17.25% p.a.		
	PNB	Bank 11	2078	13.25% p.a.		
	BOI	Bank 12	295	12.7% p.a.		
Application Money: 1% Compulsorily Convertible Debentures (CCD's)	SBI	Bank 3	4928	13.5% p.a.	(i) Other than Bank of India (a) A first pari-passu charge on the entire fixed assets (both present and future) of the Company, by way of an equitable mortgage, other than the Wind Mill Assets and the Haldia Unit Assets. (ii) For Bank of India (a) A second pari-passu charge on the entire fixed assets (both present and future) of the Company, by way of an equitable mortgage, excluding the Wind Mill Assets and the Haldia Unit Assets.	The entire Outstanding principal along with interest etc. has been calledoff by the Lenders by issuing SARFESAI Notice on dated 04th March 2014.
	Axis	Bank 1	4148	13.25% p.a.		
	SBM	Bank 6	1349	13.25% p.a.		
	J&K Bank	Bank 8	1516	13.25% p.a.		
	CBI	Bank 4	1996	13.00% p.a.		
	ICICI	Bank 9	695	18.75% p.a.		
	IDBI	Bank 2	1713	17.25% p.a.		

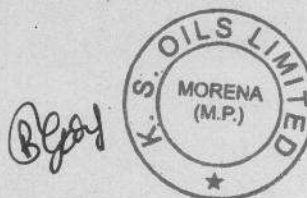
Common Security for all the Borrowings (Other than CCD's)

(A) Personal Guarantee from each promoter to all the lenders

(B) Pledge of 100% Promoters shareholding in the Company, free of all encumbrances, including additional shares acquired by the Promoters on infusion of equity in the Company (if any)

(C) Pledge of 100% of the following investments held by the Borrower, free of all encumbrances,

Name of the Company	No. of Equity/Preference Shares	
	As at March 31, 2017	As at March 31, 2016
1) KS Natural Resources Pte. Ltd	65679859	65679859
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7) PT Tunas Bersusun Abadi (Indonesia)	47520	47520
8) PT Luvang Urip (Indonesia)	3800	3800



Signature

Note 28 : SIGNIFICANT ACCOUNTING POLICIES

28.1 Basis of Accounting

The financial statements have been prepared and presented under historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ("GAAP") and comply with the mandatory accounting standards ("AS") as notified by the Companies Accounting Standards (Rules), 2006 to the extent applicable and with the relevant provisions of the Companies Act, 2013.

28.2 Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and reported amount of revenues and expenses for the year. Actual results could differ from these estimates. Difference between the actual result and estimates are recognized in the period in which results are known / materialized. Any revision to an accounting estimate is recognized prospectively in the year of revision.

28.3 Revenue Recognition

- a) Revenue from sale of goods is recognized when significant risk and rewards in respect of ownership of products are transferred to customers.
- b) Export entitlements under the Duty Entitlement Pass Book ("DEPB") scheme and Other Schemes are recognized as income when the right to receive credit as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

28.4 Inventories

- a) Inventories are valued at lower of cost or net realizable value on FIFO basis.
- b) Work in Progress is valued at lower of cost of raw Material or Net Realisable Value.
- c) Inventories comprises of Raw Material, Stores, Spares & Consumables, Work In Progress and Finished Goods.
- d) Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition.

28.5 Commodity Hedging (Derivatives)

Pursuant to announcement on accounting for the derivatives issued by the Institute of Chartered Accountants of India (ICAI), in accordance with the principles of prudence as enunciated in Accounting Standard-1 (AS-1), "Disclosure of Accounting policies", the Company provide for losses in respect of all outstanding derivatives contracts at the balance sheet date by marking them to mark to market. Any net unrealized gains arising on such Mark to Market are not recognized as income.

28.6 Agricultural Activity

- a) Biological Assets (Living plants of Mustard, Soya or Jatropha)
 - i) All costs related to biological assets are recognized as an expense, as and when they are incurred.
 - ii) Biological assets are recognized at net realizable value only when the future economic benefits associated with the assets will flow to the Company.
- b) Agricultural Produce (harvested products from biological asset) is recognized at net realizable value.

28.7 Certified Emission Reductions

- a) Self generated certified emission reductions (C.E.R- also known as carbon credit) expected to accrue to the Company as a result of windmills are recognized as a part of inventory, when it is certified by United Nations Framework Convention on Climate Change (UNFCCC) and the future economic benefits associated with such CER's will flow to the company.
- b) Incidental expenses are charged to profit and loss account.

28.8 Fixed Assets

a) Tangible Assets

- i) Tangible assets are carried at cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes non refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing cost attributable to acquisition or construction of fixed assets which takes substantial period of time to get ready for their intended use is capitalized.
- ii) Advances paid towards the acquisition of the fixed assets outstanding at each balance sheet date are disclosed under long term loans and advances.

b) Intangible Assets

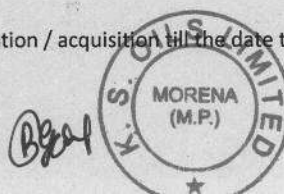
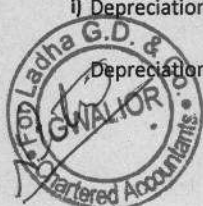
Intangible Assets are recorded at the consideration paid for the acquisition.

28.9 Depreciation/Amortization

a) Depreciation:

- i) Depreciation on fixed assets has been provided as per the useful life prescribed in Schedule II to the Companies Act, 2013.iv.

Depreciation is calculated on a pro-rata basis from the date of installation / acquisition till the date the assets are sold or disposed.



- ii) Depreciation has been charged on SLM basis for:
 1. Windmills.
 2. Plant assets (except for oil and refinery plant located at Morena)

iii) For all other assets depreciation is provided on WDV basis.

b) Amortization:

- i) Leasehold assets are amortized over the period of lease.
- ii) Intangible assets are amortized over their estimated useful lives on straight line basis, commencing from the date the asset is available to the Company for its use.
- iii) Goodwill arising in the course of acquisition is amortized over a period of five years.

28.10 Foreign Currency Transactions

- a) Foreign exchange transactions are recorded at the closing rates prevailing on the date of the respective transactions. Exchange difference arising on foreign exchange transactions settled during the year is recognized in the profit and loss account.
- b) Monetary assets and liabilities denominated in foreign currencies are converted at the closing rates as on Balance Sheet date. The resultant exchange difference is recognized in the profit and loss account.
- c) Exchange rate differences arising on a monetary item that, in substance, forms part of the Company's net investment in a non-integral foreign operation are accumulated in a foreign currency translation reserve in the company's financial statements until the disposal of the net investment.
- d) Non monetary assets and liabilities denominated in foreign currencies are carried at the exchange rate prevalent on the date of the transaction.
- e) In respect of transactions covered by forward exchange contracts, the difference between the yearend closing rate and rate prevailing on the date of contract is recognized as exchange difference and the premium paid on forward contract is recognized over the life of the contract.

28.11 Operating Leases

Lease payments under operating leases have been recognized as an expense in the profit and loss account.

28.12 Employee Benefits

a) Short term Employee Benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in profit and loss account of the year in which the related service is rendered.

b) Post Employment Benefits

Contribution to Provident Fund and Gratuity Fund are charged against revenue. Gratuity liability is paid to the Life Insurance Corporation of India through a Trust created for the purpose under Group Gratuity Scheme. The Premium paid/payable is being charged to Profit and Loss Account on accrual basis.

c) Other Long Term Employees Benefits

Company's liability towards earned leave is determined by an independent actuary using Projected Unit Credit Method. Past services are recognized on a straight line basis over the average period until the benefits become vested. Actuarial gains and losses are recognized immediately in the profit and loss account as income or expenses. Obligation is measured at the present value of the estimated future cash flows using a discounted rate that is determined by reference to the market yields at the balance sheet date on Government Bonds where the currency and terms of the Government Bonds are consistent with the currency and estimated terms of the defined benefit obligation.

28.13 Investments

Long-term investments are carried at cost less any other then temporary diminution in value. Current investments are carried at the lower of cost or fair value.

28.14 Taxation

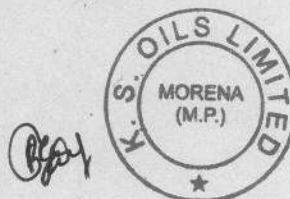
Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of profit and loss for the period.

a) Current Tax

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the company.

b) Minimum Alternate Tax [MAT]:

In case the Company is liable to pay income tax u/s 115JB of income tax Act,1961 (i.e. MAT), the amount of tax paid in excess of normal income tax is recognized as an asset (MAT Credit Entitlement) only if there is convincing evidence for realization of such asset during the specified period. MAT credit entitlement is reviewed at each balance sheet date.



c) **Deferred Tax**

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date.

28.15 **Government Grant**

a) **Capital Grant**

Government grant related to specific fixed assets which are depreciable are treated as deferred income which is recognized in the profit and loss statement on systematic and rational basis over the useful life of the respective asset. Such allocation to income is usually made over the periods and in the proportions in which depreciation on related assets is charged.

b) **Revenue Grant**

Revenue grant related to specific tax exemptions is recognized in the Profit and Loss Account on a systematic and rational basis in the year in which it accrues.

28.16 **Borrowing Cost**

Borrowing cost attributable to acquisition or construction of a qualifying asset is capitalized as part of the cost of asset up to the date such asset is ready for its intended use. Other borrowing costs are charged to profit and loss account in the year in which they are incurred.

28.17 **Employee Stock Option**

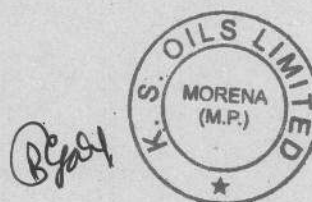
Employee Compensation Cost, if any, arising on account of option granted to employees is recognized in the financial statements. It is the difference between the intrinsic value and exercise price of options.

28.18 **Impairment of Assets**

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the assets. If such recoverable amount of the assets or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.3.

28.19 **Provisions and Contingent Liabilities**

The Company creates a provision when there is a present obligation as a result of past events that probably requires an outflow of resources and reliable estimates can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent assets are neither recognized nor disclosed.



Note 29 :Commitments and Contingent Liabilities

		As at March 31, 2017	As at March 31, 2016
a)	Claims against the Company not acknowledged as debts in respect of		
i)	Excise ,custom & Service tax duty matters under dispute ¹	80	108
ii)	Commercial Taxes matter under dispute	9900	9601
b)	Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)	1653	1653
c)	Bank Gurantee	81	166
d)	Export Promotion against Capital Goods.	276	276
e)	Other Commitment		
i)	Preference Dividend with taxes	1365	1061
iii)	Premium payable on Redemption of Cumulative Redeemable Preference	16632	16632
(f)	There have been delays in filing of returns and documents with Regulatory Authorities in some instances. The liability, if any, in this regard is not ascertainable.		
(g)	Matter in regard to dishonour of cheques issued by the Company during the financial period is pending. The liability, if any, in this regard is not ascertainable.		
(h)	As regards cultivation & maintenance of Jatropha plantation by the Company, one of the conditions in FIPB approval has put restrictions on such activity. The liability if any is not ascertainable. The Company has undertaken such activity in financial year 2008-09 and as stated by the management the company has not extended it further and only mainataing the same.		
(i)	In respect of remuneration of Rs. 96 lacs paid in financial year 2010-11(fifteen months ended as on 30.06.11) which was in excess of ceiling prescribed under schedule XIII of the companies Act, 1956. The Company has not yet obtained approval of the central government, the liability if any is not ascertainable.		

Note:

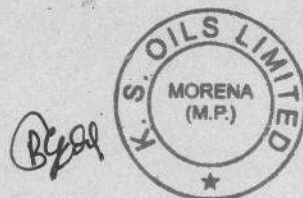
- 1 Payment of redemption permium @ 64% of preference share (face value of Rs. 10/- each)is subject to the condition to that the same is being paid out from the cash balance is available with Company in excess of Rs. 7500 Lacs.

Note 30 : Search Operation

Search Operation was conducted by Income Tax Department on Company and promoters on March11, 2010 and various documents and materials were seized by the Department during the search proceedings. The Company in order to have early resolution of matter preferred application before The Hon'ble Settlement Commission in previous year. The Hon'ble Settlement Commission, Mumbai Bench vide its order dated 24th June, 2013 has settled all the cases of the Company from FY 2003-04 to FY 2010-11. However Income tax department filled an appeal before hon'ble Bench of High court at Gwalior. The matter is still pending for consideration.

Note 31 : Corporate Debt Restructuring:

- a) The restructuring package was approved by CDR empowered group on 20th December, 2011. The Master Restructuring Agreement has also been signed with the lenders participating in the CDR package ('CDR Lenders') on 14th March, 2012.
- b) However the Company has not been able to service its repayment obligations as sanctioned under CDR scheme and have been made delays and defaults in repayment obligations. Such delays and defaults have consequential impact on the financial statements in terms of approved CDR Scheme and the CDR Scheme has been called off by the CDR Empowered Group in a meeting held in July 2013.
- c) Subsequent to above, the Group of Lenders have issued Demand notice U/s 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of security Interest Act, 2002 for calling of the entire loan amount including interest due thereon for Wind Energy Business and Edible Oil Business dated 26th Dec 2013 & 4th March 2014 respectively. By virtue of above notices, the Company has to repay the entire outstanding loan amount to the lenders within 60 days from the date of notice however it couldnot be done.



- d) Further, secured lenders has filled the Original Application (OA) before Hon'ble Debt Recovery Tribunal - II, New Delhi (DRT) for recovery of the debt including interest of Rs. 4533.53 Lakhs due thereon for Edible Oils Business dated May 08, 2016.
- e) Lenders have sold of 86 windmills of 73.2 MW out of total 92 windmills of 78 MW to different buyers between the periods from January 2015 to March 2015 through a separate bidding process for Rs 190.84 Cr. The sales proceed shall be utilised for repayment of outstanding loan liability of windmill division as the fund lying with bankers.
- f) **Insolvency and Bankruptcy Code:**
On 21 st July 2017, the company SREI, in the capacity of borrower, had filed a petition under Insolvency and bankruptcy Code, 2016 (Code) with National Company Law Tribunal (NCLT), Ahmedabad Bench for initiation of Corporate Insolvency Resolution Process (CIRP) in its respect. The case was admitted by NCLT and it had ordered for commencement of CIRP with effect from 21 st July 2017 and had appointed Mr. Kuldeep Verma as the Further Mr. Kuldeep Verma was appointed as an Interim Resolution Professional (IRP) and confirmed as Resolution Professional (RP) with approval of Committee of Creditors (COC) at their meeting held on 22 Aug 2017. The powers of the Board of Directors were suspended and such powers vested with the Interim Resolution Professional in terms of the provisions of the Code. The NCLT also provided for a moratorium with effect from 21 st July 2017 till the completion of the CIRP process or until it approves the resolution plan under Sec 31(1) of the Code or passes an order for liquidation of the company under Sec 33 of the Code, Whichever is earlier. CIRP is currently under process.

Note 32 : Interest on Borrowing and finance Charges

The Company had been served demand notice under section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI), 2002 on dated 26th Dec, 2013 for Wind Energy Business and dated 4th March, 2014 for Edible Oil Business respectively for payment of outstanding principal amount including interest etc. Total outstanding loan up to date of serving of SARFAESI Notice was Rs. 3535.14 Cr as against Rs. 2886.10 Cr appearing in books of accounts. Due to Pending details such as overdue interest, penalties, damages, cost etc. as considered by lenders in SARFAESI notices, the Company is not able to quantify the Shortfall in interest and financial charges to be provided in books of accounts. Further the Company has not provided and any interest liability for the current period due to non charging of interest by majority of banks and non availability of their bank statements of accounts.

Note 33 : Agricultural Activity

During the Financial Year 2008-2009, Government of Madhya Pradesh has allotted a land admeasuring 2,000 hectares to the Company on a license basis for no consideration, for carrying out the agricultural activity for a period of two years; consequently this has not been recognized as a grant.

Note 34 : Variance in Sales Margin

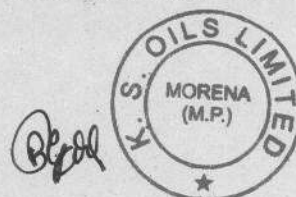
There have been fluctuations in average realization of sales price during this period. This was on account of quality of goods. The quality of the inventory has been substantially deteriorated and not fit for consumption and sold the same at realisable market value.

Note 35 : Inventory Verification

As per management the quality of the inventory has been substantially deteriorated and not fit for consumption. According to management the same has been dumped off and it has no realisable value. The valuation of the Inventory of packing material and stores and spares has been done on net realisable market value. However the statutory auditors couldnot carryout or associate for physical verification.

Note 36 : Going Concern

- a) During the financial period the Company has incurred loss of Rs .57451 Lacs and its net worth has been completely eroded and immediately preceding financial year. Paucity of adequate working capital has resulted stalled operations and partial running of plants on job work basis. The current liabilities of the Company exceeded its current assets as at the balance sheet date. These conditions may cast doubt about the Company's ability to continue as a going concern. On 21 st July 2017, the company SREI, in the capacity of borrower, had filed a petition under Insolvency and bankruptcy Code, 2016 (Code) with National Company Law Tribunal (NCLT), Ahmedabad Bench for initiation of Corporate Insolvency Resolution Process (CIRP) in its respect. The case was admitted by NCLT and it had ordered for commencement of CIRP with effect from 21 st July 2017 and had appointed Mr. Kuldeep Verma. Further Mr. Kuldeep Verma was appointed as an Interim Resolution Professional (IRP) and confirmed as Resolution Professional (RP) with approval of Committee of Creditors (COC) at their meeting held on 22 Aug 2017. The powers of the Board of Directors were suspended and such powers vested with the Interim Resolution Professional in terms of the provisions of the Code. The NCLT also provided for a moratorium with effect from 21 st July 2017 till the completion of the CIRP process or until it approves the resolution plan under Sec 31(1) of the Code or passes an order for liquidation of the company under Sec 33 of the Code, Whichever is earlier. CIRP is currently under process. Under the circumstances, the financial statements have been prepared on Going Concern basis and in the opinion of the management no adjustments are considered necessary to the carrying value of its assets and liabilities.



Signature

- During the year three times lenders have invite bids for auction of Land and Building, Fixed assets including plant and machinery installed at factory premises situated at Morena , Guna, Ratlam Kota and Haldia. However no response was received against the same.

E- Auction led by SBI CAP Trustee Company Ltd on behalf of Joint Lenders from :-

E- Auction Date	Morena	Guna	Ratlam	Kota	Haldia	TOTAL
24/06/2016	18,342.00	12,448.00	7,834.00	9,704.00	12,813.00	61,141.00
10/02/2017	16,411.00	11,046.00	6,997.00	7,694.00	-	42,148.00
15/03/2017	16,411.00	11,046.00	6,997.00	7,694.00	-	42,148.00

Note 37 : Preferential issue of equity shares and warrants:

- a) In order to meet the fund requirement of the Company for its (i) Expansion of refinery in India along with other allied expenditure (ii) Investment in its overseas subsidiaries for development of Greenfield palm plantations and acquisition of mature palm plantations and / or CPO mills, all in Indonesia, the Company has come out with preferential allotment of Equity Shares and Warrants to the promoters & other foreign Investors in July, 2009 at an issue price calculated under SEBI (DIP) Guidelines, 2000 on preferential basis duly approved by Shareholders and Board of Directors of the Company.
- b) The entire proceeds received towards the warrants have been utilized for the purpose of expansion of refinery in India along with other allied expenditure and for investment in its subsidiaries, except Rs.5065 Lacs. Such unutilized funds of preferential issue which were kept in FD's with the banks in previous periods, except for FD's aggregating Rs. 271 lacs, balance amount of Rs 4794 lacs have been utilized for the working capital of the company instead of for expansion work in foreign business, which was the primary object of raising funds.

Note 38 : Non Transfer of Dividends:

Company recommended dividend in FY2009-10 of Rs 858 lacs (Rs 0.18 per share) (inclusive of Dividend Distribution Tax of Rs 122 lacs). Out of the dividend so declared, an amount of Rs 91 lacs remains unpaid.

Due to severe liquidity crunch, the promoters opted to waiveoff the receipt of their part of dividend. For the same reasons the company has not transferred un- paid dividend to a separate Bank account in terms of the requirement of Sec. 124 of the Companies Act, 2013.

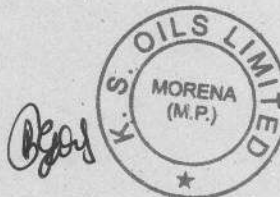
Note 39 : AGM and Results:

The Company has made an application to the Registrar of Companies (ROC) vide letter dated September 19, 2017 for extension of holding 31st AGM of the company for further 2 months according to the provisions of the Companies Act, 2013, The Approval of Extension for Holding 31st AGM is received from the ROC. The Company was required to hold the AGM within the six months from the close of financial year but due to the financial crunch, scarcity of manpower and consolidation of the foreign subsidiaries accounts, the company has not finalised and get audited the accounts within the stipulated time.

Note 40 : Derivatives

- a) Derivative Instruments
There are no yearend foreign currency exposure that have been hedged by derivative instrument
- b) The yearend foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:
- i) Amount receivable in foreign currency on account of the following:

	As at March 31, 2017		As at March 31, 2016	
	Currency	(Rs in Lacs)	Currency	(Rs in Lacs)
Export of Goods	Nil	Nil	Nil	Nil
Loan receivable from subsidiaries	181913	121	181913	121
Other Loan Receivables	Nil	Nil	Nil	Nil



[Handwritten signature]

ii) Amount payable in foreign currency on account of the following:

	As at March 31, 2017		As at March 31, 2016	
	Currency	(Rs in Lacs)	Currency	(Rs in Lacs)
Import of Goods and Service (\$)			22109	13
Interest Payable (\$)			538595	324
Loans Payable (\$)	4190997	2780	5231250	3470

iii) Bank Balances in foreign Currency

	As at March 31, 2017		As at March 31, 2016	
Particulars	Amount in Foreign Currency	(Rs in Lacs)	Amount in Foreign Currency	(Rs in Lacs)
Bank Balance	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

@ denotes amount less than Rs. 50,000

Note 41 : Loans and Advances to Subsidiary and Companies Under the Same Management

Particulars	Maximum Outstanding during 2016-17 (Rs in Lacs)	Maximum Outstanding during 2015-16 (Rs in Lacs)	Balance As at March 31, 2017 (Rs in Lacs)	Balance As at March 31, 2016 (Rs in Lacs)
KSNR Pte Ltd, Singapore	121	1228	121	121
Total	121	1228	121	121

Note 42 : Government Grants:

a) Non Monetary :	(Rs. In Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Depreciation on the assets funded by Government Grant	2	2
Income recognized from Government Grants	2	2
b) Monetary :		
		(Rs. In Lacs)
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Income recognized from Government Grants	-	199

Note 43 : Auditors Remuneration

	(Rs. In Lacs)	
	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Audit Fees (including Limited Review and Consolidation fees)	4	6
Tax Audit	2	5
Reimbursement of Expenses	0	0
Service Tax on the Fees and Certification	0	2

@ denotes amount less than Rs. 50,000.

Note 44 : Segment Disclosure

Since the financial report contain both Consolidated and Standalone financial statements, segment reporting disclosures is provided in notes to Consolidated Financial Statements.



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Note 45: Employee Benefits Plans

i) Defined Contribution Plan

(Rs in Lacs)

	For the period ended on March 31, 2017	For the period ended on March 31, 2016
(1) Provident Fund	15	19
(2) State defined contribution plans		
Employers' Contribution to Employees' State Insurance	3	3
Total	17	22

ii) Defined Benefit Plan:

- Gratuity (Funded)
- Leave Encashment (Non funded)

In terms of the guidance on implementing the revised AS 15, issued by the Accounting Standards Board of the Institute of Chartered Accountants of India, the Gratuity trust set up by the Company is treated as defined benefit plan since the Company has to meet the shortfall, if any. However, at the periodend, no shortfall remains unprovided for.

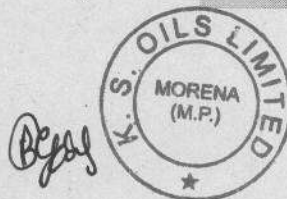
Leave encashment is payable to eligible employees who have earned leaves, during the employment and/or on separation as per the Company's policy.

Valuations in respect of Gratuity and Leave encashment, as at the Balance Sheet date, based on the following assumptions:

-The disclosures of Gratuity are as under:

(Rs in Lacs)

Particulars	For the period ended on March 31, 2017	For the period ended on March 31, 2016
1. Assumptions		
Discount Rate	8%	8%
Salary Escalation	6%	6%
2. Table showing changes in present value of obligations		
Present value of obligations as at beginning of period	56	56
Interest cost	4	4
Current service cost	6	8
Benefits paid	13	17
Actuarial (gain)/loss on obligations	7	6
Present value of obligations as at end of period	61	57
3. Table showing changes in the fair value of plan assets		
Fair value plan assets at beginning of period	124	130
Expected return on plan assets	10	11
Contributions	0	0
Benefits paid	13	17
Actuarial (gain)/loss on obligations	-1	0
Fair value of plan assets at the end of period	121	124
4. Table showing fair value of plan assets		
Fair value plan assets at beginning of year	124	130
Actual return on plan assets	10	11
Contributions	0	0
Benefits paid	13	17
Fair value of plan assets at the end of year	121	124
Funded status	60	68
Excess of actual over estimated return on plan assets	Nil	Nil
5. Actuarial Gain/Loss recognized		
Actuarial gain/(loss) for the period—Obligations	7	6
Actuarial (gain)/loss for the period—plan assets	0	0
Total (gain)/loss for the period	8	7
Actuarial (gain)/loss recognized in the period	8	7



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6. The amounts to be recognized in the balance sheet and statements of profit and loss

Present value of obligations as at the end of period	61	57
Fair value of plan assets as at the end of the period	121	124
Funded status	60	68
Net assets (liability) recognized in balance sheet	60	68

7. Expenses recognized in statement of profit and loss

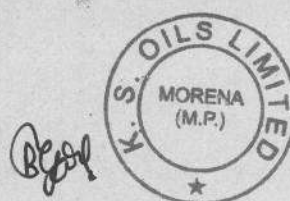
Current service cost	6	8
Interest cost	4	4
Expected return on plan assets	10	11
Net actuarial (gain)/loss recognized in the period	8	7
Expenses recognized in statement of profit and loss	8	8

-Valuation of liability for Leave encashment has been carried out by an independent actuary, as at the Balance Sheet date, based on the following assumptions:

	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Discount Rate (Per annum)	8%	8%
Rate of increase in Compensation levels	6%	6%
Rate of Return on Plan Assets	NA	NA
Expected Avg. remaining working lives of employees in no. of periods		
1. Changes in present Value of Obligation		
Present value of Obligation as at beginning of the period	12	13
Interest Cost	1	1
Past Service Cost	0	0
Current Service Cost	1	1
Contributions by Plan participants	0	0
Curtailment Cost/(Credit)	0	0
Settlement Cost/(Credit)	0	0
Benefits Paid	0	0
Actuarial(Gains)/Loss	(3)	(3)
Present value of Obligation as at the end of the period	11	12
2. Amounts recognized in the Balance Sheet		
Present Value of Obligation as at the end of the period	11	12
Fair value of Plan Assets as at the end of the period	NA	NA
(Asset)/ Liability recognized in the Balance Sheet	12	12
3. Expenses recognized in the Profit and Loss Account		
Current Service Cost	1	1
Past Service Cost	0	0
Interest Cost	1	1
Expected Return on Plan Assets	0	0
Curtailment Cost/(Credit)	0	0
Settlement Cost/(Credit)	0	0
Net Actuarial(Gain)/Loss	(3)	(3)
Employees' Contribution	0	0
Total Expenses recognized in the Profit and Loss Account	(1)	(1)

Amount of Current and Previous four years as follows

	March 31,2017	March 31,2016	March 31,2015	March 31,2014	(Rs. in lacs) Dec 31, 2012
Gratuity					
Defined Benefit Obligation	61	57	58	87	85
Plan Assets	121	124	130	162	151
(Surplus) or Deficit	(60)	(68)	(72)	(75)	(66)
Experience adjustment in Plan Liability					
Experience adjustment in Plan Assets					



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Note 46 : Related Party Disclosures

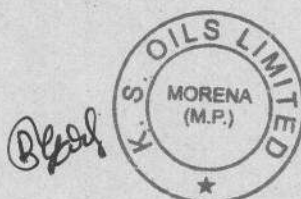
a) Transactions with Related Parties as specified under Accounting Standard-18

Subsidiary	K.S. Natural Resources Pte Ltd., Singapore
Fellow Subsidiaries	K.S.Oils SDN.BHD, Malaysia
	K.S.Agri Resources Pte Ltd., Singapore
	PT Buana Mega Sentosa Plantation, Indonesia
	PT Mega Artha Peresada, Indonesia
	PT Biodiesel Jambi, Indonesia
Enterprises over which Key Managerial Personnel exercises significant influence	M/s K.S.Food Products
	M/s K.S Enterprises
	M/s M L Enterprises
	M/s Nathimal Totaram
	Garg Family Trust
	Ramesh Chand Sourabh Kumar HUF
	Sourabh Garg HUF
	Neil Education Pvt. Ltd.
	KS Oils Ltd. Group Gratuity Scheme
Key Managerial Personnel on the Board	
Mr.Ramesh Chand Garg	Chairman and Managing Director
Mr. Daves Agarwal	Whole time Director
Relatives of Key Managerial Personnel	
Mr. Sourabh Garg	Son of CMD
Mrs.Sheela Devi Garg	Spouse of the CMD
Mrs.Meeta Garg	Spouse of Son (Mr. Sourabh Garg)
Mr.Shyam Kumar Garg	Brother of CMD
Mr.Om Prakash Garg	Brother of CMD
Mr.Mohan Lal Garg	Brother of CMD

b) Particulars of Related Party Transactions

(Rs. in Lacs)

Particulars	Volume of transaction during the period ended March 31, 2017	Volume of transaction during the period ended March 31, 2016	As at March 31, 2017 O/S Receivable	As at March 31, 2016 O/S Receivable	As at March 31, 2017 O/S Payable	As at March 31, 2016 O/S Payable
Loan Given/(Received Back) -Net Of ERF						
Subsidiaries						
K.S. Oils SDN. BHD, Malaysia		(1,295)	-	-		
K.S Natural Resources Pte. Ltd, Singapore		1,228	121	121		
Total		(67)	121	121		
Investment						
K.S Natural Resources Pte. Ltd, Singapore	-	-	22012	22012		
Total	-	-	22012	22012		
Interest Income From Subsidiary						
K.S. Oils SDN. BHD, Malaysia	-	(156)	-			
Total	-	(156)	-			
Amount due to subsidiaries						
K.S Natural Resources Pte. Ltd, Singapore	-	-		3		
Total	-	-	0	3		
Due from/ (Due to) Others party						
K.S. Enterprises	879	41		879	0	0
K.S. Food Products	2455	0		2,455	0	0
M L Enterprises	-	-		1		
Total	3334	41	0	3336		



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Particulars	Volume of transaction during the period ended March 31, 2017	Volume of transaction during the period ended March 31, 2016	As at March 31, 2017 O/S Receivable	As at March 31, 2016 O/S Receivable	As at March 31, 2017 O/S Payable	As at March 31, 2016 O/S Payable
Remuneration *						
Key Management Personnel						
Mr. Ramesh Chand Garg	17	24			48	31
Mr. Divesh Agarwal	20	24			26	26
Total	37	48			74	42
Rent Paid						
Key Management Personnel						
Mr. Ramesh Chand Garg	12	7			51	56
Total	12	7			51	49
Other Related Parties						
Garg Family Trust	3	3			3	-
Total	3	3			3	0
Security Deposit Given						
Key Management Personnel						
Mr. Ramesh Chand Garg				4		-
Total				4		

* Excluding contribution to gratuity fund and provision for leave encashment as separate figure cannot be quantified

Entire Loan Outstanding as on balance sheet date is secured by Personal Guarantee from Mr. Ramesh Chandra Garag and Mr. Sourabh Garg to all the lenders



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Note 47 : Operating Lease

Future minimum lease payments under non-cancelable operating leases are as under:

	As at March 31, 2017	As at March 31, 2016
Rent payable for 1 year	18	31
Rent payable for 1 to 5 years	7	14
Rent payable for 5 years and above	-	-

Note:

Rental cost is annually escalated between seven and six one percentage. Annual escalation for every transaction is considered from the effective date of rent agreement. Except in case of some agreement where the escalation is effective after the execution of the rent agreement.

On expiration of the above stated lease agreements, the same can be renewed on the basis of mutual consent of the lessor and lessee.

Additional amount of service tax will be paid on the above stated lease rental amount according to the rates applicable at the time of respective lease rental payments.

Total operating lease rental cost recognized in the financial statement is of Rs 33 Lacs (previous year Rs. 85 Lacs).

Note 48 : Earning Per Share

In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extra-ordinary / exceptional item. The numbers of shares in computing basic earnings per share is the weighted average numbers of shares outstanding during the period. The numbers of shares used in computing diluted earnings per share comprises weighted averages shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of outstanding shares). Statement showing the computation of EPS is as under:

	For the period ended on March 31, 2017	For the period ended on March 31, 2016
Loss after tax	(57451)	(14935)
Less: Preference Dividend	260	260
Less: Dividend Distribution Tax	44	44
Less: Interest on Dividend	-	-
Less : Interest on Dividend Distribution Tax	-	-
Loss Available for Equity Share Holders	(57755)	(15238)
Weighted average number of equity shares for Basic/Diluted EPS (no. of shares in Lacs)	4592	4592
Basic/Diluted earnings per share (in rupees)	(12.58)	(3.32)
Face value of share (in rupees)	1	1

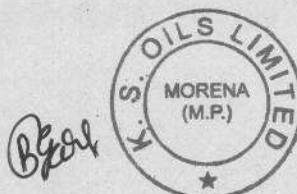
Note 49 : Discontinuing Operation as per AS-24

Pursuant to the note 32 (a) & (b), The Company proposes to sell whole or part of the Edible Oil Assets & Windmill Energy Assets of the Company to a buyer identify in accordance with the sale process to be undertaken by State Bank of India (acting on behalf of lenders) to repay the outstanding debt including interest of the Company. The sale of the above assets are subject to approval of shareholders u/s 293 (1)(a) of the Companies Act, 1956 through postal Ballot.

In order to above, an ordinary resolution has been passed by the shareholders of the Company u/s 293 (1)(a) on dated 7th September , 2013 through postal ballot.

A) In accordance with the disclosure requirement of Accounting Standard - 24 "Discontinuing Operations", following disclosures are made as under for windmill Assets:

- Company had several windmills in the various states of the country through which it generates power.
- Operations of windmill activity are shown as a part of Business Segment in accordance with the requirement of AS - 17 "Segment Reporting".
- Assets related Windmill Energy Business is required to be sold off on priority basis.
- Carrying amount of fixed assets is shown under note no- 11 "Fixed assets" and for assets and liabilities refer note no. 43 "Segment reporting" under consolidated financial statement.
- Revenue and Expenditure in respect to ordinary activities attributable to Windmill Energy Business are shown in note no. 43 "Segment reporting" under consolidated financial Statement.



- B) In accordance with the disclosure requirement of Accounting Standard - 24 "Discontinuing Operations", following disclosures are made as under for Edible Oil Business:
- Company has five manufacturing units in the various states of the country through which it manufacture edible oil.
 - Operations of Edible Oil activity are shown as a part of Business Segment in accordance with the requirement of AS - 17 "Segment Reporting".
 - Assets related Edible oil Business is required to be sold off on priority basis.
 - Carrying amount of fixed assets is shown under note no- 11 "Fixed assets" and for assets and liabilities refer note no. 43 "Segment reporting" under consolidated financial statement.
 - Revenue and Expenditure in respect to ordinary activities attributable to Edible Oil Business are shown in note no. 43 "Segment reporting" under consolidated financial Statement.

Note 50 : Value of Raw Material, Stores and Spares Consumed

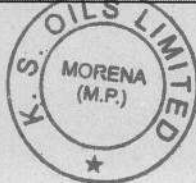
	For the period ended on March 31, 2017		For the period ended on March 31, 2016	
	Consumption (in Lacs)	% of Total Consumption	Consumption (in Lacs)	% of Total Consumption
1) Value of Raw Material Consumed				
Total Consumption	-	-	-	-
Imported	-	-	-	-
Indigenous	-	-	-	-
2) Value of Stores and Spares Consumed				
Total Consumption			67	100
Imported	254		-	-
Indigenous	-	-	67	100

Note 51 : Particulars of Raw Material Consumption, Production, Sale and Stock

Description	Unit	For the period ended on March 31, 2017		For the period ended on March 31, 2016	
		Qty	Value in Rs.[Lacs]	Qty	Value in Rs.[Lacs]
Opening Stock					
Oil	M.T.	4359	336	11103	5858
DOC	M.T.			4022	582
Vanaspati Ghee	M.T.			107	62
By Product/Packing Material/Trading Goods			346		401
Production					
Oil	M.T.	-		0	-
DOC	M.T.	-		0	-
Vanaspati Ghee	M.T.	-		0	-
Power	KWH	0		17963430	-
Cost of Material Consumed					
Mustard Seed	M.T.			0	0
Soya been Seed	M.T.	-	-	0	0
Oil	M.T.			435	326
DOC	M.T.			0	0
Crude Oil for Refinery	M.T.			0	0
Crude Oil for Vanaspati	M.T.	-	-	0	0
Tin Plate	M.T.	-	-	0	0
Oil Cake	M.T.	-	-	0	0
By Product/Packing Material/Trading Goods			-		4,980
HDPE		0	-		
			-		5,306
Sale & Shortage					
Oil	M.T.	2395	424	7179	415
DOC	M.T.	-	-	4,022	51
Vanaspati Ghee	M.T.	-	-	107	1
Power	KWH			17,963,430	565
By Product/Packing Material/Trading Goods		5517	321		59
Closing Stock					
Oil	M.T.	0	0	4359	336
DOC	M.T.	-	-		
Vanaspati Ghee	M.T.	-	-		
By Product/Packing Material/Trading Goods			345		346



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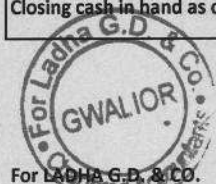


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Note 52 : Disclosure of Specified Bank Notes:

Disclosure of Specified Bank notes* (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as Provided in Table below:-

	SBNs	Other Denomination Notes	Total
Closing Cash In Hand as On 08.11.2016	3550000	1748573	5298573
(+) Permitted receipts	0	1101905	1101905
(-) Permitted payments	2550000	189292	2739292
(-) Amount deposited in Banks	1000000	0	1000000
Closing cash in hand as on 30.12.2016	0	2661186	2661186



For LADHA G.D. & CO.
Chartered Accountants
Firm Registration No. 010962C

Nitin Pahariya
Nitin Pahariya
Partner
M.No. 409770
Place : New Delhi
Date : 15/11/2017

For and on behalf of Board of Directors

Ramesh Chand Garg
Ramesh Chand Garg
Managing Director
DIN : 00027025

Kiran Pandey
K.S. OILS LIMITED
MORENA (M.P.)
Kiran Pandey
Company Secretary
New Delhi

Davesh Agarwal
Davesh Agarwal
Executive Director & CFO
DIN : 01102237