

**TWENTY SECOND ANNUAL REPORT
2016-17**

INDO-ASIAN FOODS & COMMODITIES LIMITED
(Formerly Known as INDO-ASIAN PROJECTS LIMITED)

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**Annual Report
2016-17**

Board of Directors

Mr. K. Ram Babu : CEO and Managing Director
 Mr. P. Sai Venkateswara Rao : Independent Director
 Mr. Lohit Kamarajugadda : Independent Director
 Mr. Uday Dinakar Kanukollu : Independent Director

Registered Office : TTTV Chambers, H. No. 8-2-608/1/4&5,
 Karama Enclave, Road No.10, Banjara
 Hills,Hyderabad, Telangana-500034,

 E-mail : indoasian1995@yahoo.in

WEBSITE : www.indo-asian.com

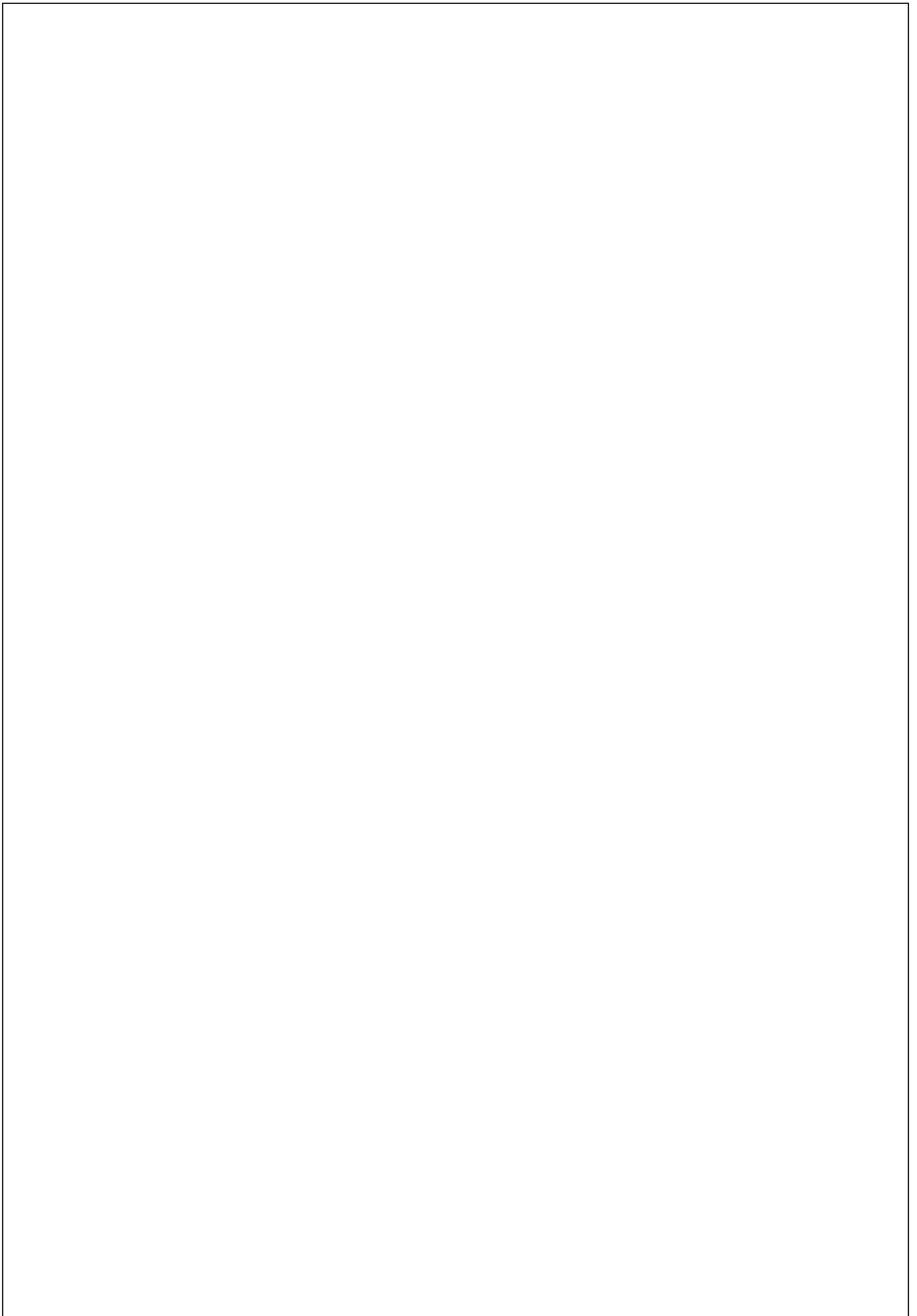
CIN : L15122TG1995PLC019849

Compliance Officer : P. Subramanyam

Statutory Auditors : M/s. LNP & Co
 Chartered Accountants
 Hyderabad

Secretarial Auditors : M/s. VCSR & Associates
 Company Secretaries
 Hyderabad

**Registrars and Share
 Transfer Agents** : Venture Capital and Corporate Investments Pvt. Ltd
 12-10-167, Bharatnagar,
 Hyderabad -500018.
 Tel : 040-23818475 / 76
 e-mail Id : info@vccilindia.com



NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the **INDO-ASIAN FOODS & COMMODITIES LIMITED (Formerly Known as INDO-ASIAN PROJECTS LIMITED)** will be held on Friday the 29th September, 2017 at 3.00 P.M. at Sri Pannalal Bansilal Pitti Auditorium, Anandanagar Colony, Khairatabad, Hyderabad – 500 004, Telangana to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2017 and Balance Sheet as at that date together with Directors Report and Auditors Report thereon.
- 2) To appoint a director in place of Shri K Ram Babu who retires by rotation and being eligible offers himself for re-appointment.
- 3) Ratification of M/s. LNP & Co., Chartered Accountants, Hyderabad as Auditors of the Company.

“RESOLVED THAT pursuant to provisions of Section 139(9) read with second provision Section 139(2) of the Companies Act 2013, and the rules made there under M/s LNP & Co, Chartered Accountants, Hyderabad be and is hereby re- appointed as statutory auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of second consecutive Annual General Meeting (subject to ratification by the members at every Annual General Meeting) and that the Board of Directors be and is hereby authorized to fix their remuneration for the period.”

By Order of the Board of Directors

Place: Hyderabad
Date: 14.08.2017

Sd/-
K. Rambabu
Managing Director
(DIN: 01165601)

NOTES:

1. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, the 23rd September 2017 to Friday the 29th September 2017 (both days inclusive) for the purpose of Annual General Meeting.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote instead of him/herself, such a proxy/ proxies need not be a member of the company.
3. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified. Shareholders intending to require information about Accounts to be explained in the Meeting are requested to inform the Company at least 7 days in advance of the Annual General Meeting.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
6. Details under the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their Appointment/reappointment.
7. Electronic copy of the Annual Report for 2016-17 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 is being sent in the permitted mode. Copies of the annual report will not be available for distribution to shareholders at the hall.
8. Electronic copy of the Notice of the 22nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
9. Members may also note that the Notice of the Annual General Meeting and the Annual Report for the year 2016-17 will also be available on the Company's website for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id.

10. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35 B of the Listing Agreement executed by the company with the BSE Limited and the National Stock Exchange of India Limited, the company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Ltd (CDSL).

A member may exercise his votes at any General Meeting by electronic means and company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2016.

During the e-voting period, members of the company holding shares either in physical form or dematerialized form, as on the cutoff date i.e., 22nd September, 2017, may cast their votes electronically.

The e-voting period commences from Monday, September 25, 2017 at 9.00 am and will end at 5.00 pm on Thursday, September 28, 2017. The e-voting module shall be disabled by CDSL for voting thereafter.

Once the vote on a resolution is cast by a shareholder, the shareholder shall not be allowed to change it subsequently.

Mr. Ch. Veeranjanyulu, Practicing Company Secretary (FCS: 6121 CP: 6392) and Partner M/s. VCSR & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.indo-asian.com and on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and communicated to the Bombay Stock Exchange.

You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

The process and instructions for e-voting are as under:

(i) Log on to the e-voting website www.evotingindia.com during the voting period

(ii) Click on "Shareholders" tab.

(iii) Now, select "Name of company i.e. INDO-ASIAN FOODS & COMMODITIES LIMITED" from the drop down menu and click on "SUBMIT"

(iv) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d. Next enter the Image Verification Code / Captcha Code as displayed and Click on Login.
- e. If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company/entity, then your existing password is to be used. If you are a first time user follow the steps given below

(v) Now, fill up the following details in the appropriate boxes:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (in Capital) (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the Bank records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Bank records for the said demat account or folio. # Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.

(ix) Click on the relevant EVSN of Name of company on which you choose to vote.

(x) 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.

(xi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xv) If Demat account holder has forgotten the changed password then enter the User ID and image verification code / Captcha Code and click on Forgot Password & enter the details as prompted by the system.

(xvi) A. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

B. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

C. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

D. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

E. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

I. Please follow all steps from sl.no. (i) to sl.no. (xvi) above to cast vote.

II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO ITEM 2 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement)

Name of the Director	RAM BABU KOPPARAPU
Director Identification Number (DIN)	01165601
Date of Birth	15.12.1971
Nationality	INDIAN
Date of Appointment on Board	24/07/2014
Qualification	Graduate
Shareholding in the company	Nil
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1. VARTHAMANAM MEDIA AND PUBLICATIONS PRIVATE LIMITED 2. CENTER FOR INDIA MARKETING 3. GOLDEN EARTH INFRACON PROJECTS PRIVATE LIMITED
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	----

There are no inter-se relationships between the Board Members.

DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting their 22nd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2017.

1. Financial summary or highlights/Performance of the Company (Standalone)

The Board's Report shall be prepared based on the stand alone financial statements of the company. The financial Performance of the Company for the year is as under: (Rs In Lakhs)

Particulars	2016-17	2015-16
Profit/Loss before Bad debts and Depreciation Written off and extra ordinary items	(0.76)	(1.49)
Depreciation written off	(0.29)	(0.42)
Bad debts written off	0.00	0.00
Profit or loss before adjustments	(1.05)	(1.90)
Prior period adjustments (Cr/Dr)	0.00	0.00
Exceptional items (Cr/Dr)	0.00	0.00
Extra ordinary items (Cr/Dr)	0.00	0.00
Profit after adjustments	(1.05)	(1.90)
Provision for income tax/MAT Cr.	0.00	0.00
Profit after tax	(1.05)	(1.90)
Earnings Per Share	(0.02)	(0.04)

The relevant Notes on Accounts of the Company referred to in the Auditors' Report are Self-explanatory. The New Management is in the Process of identifying new business ventures in which it can involve. Keeping in view accumulated losses and recent takeover, the Directors are unable to recommend payment of any dividend for the year under review.

2. Dividend

The company has not declared any Dividend during the Financial Year.

3. Reserves

Since, the company has not declared the dividend during the financial year transfer of amount from profits to reserves does not arise.

4. Directors and Key Managerial Personnel

To appoint a director in place of Shri K Ram Babu who retires by rotation and being eligible offers himself for re-appointment.

5. Extract Of Annual Return

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2016 an extract of annual return in **MGT 9** as a part of this Annual Report as **Annexure I**.

6. Particulars of contracts or arrangements with related parties

The Company has not entered into any contract or arrangements entered into with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions.

7. Particulars of Employees

During the period under review, no employee of the Company is employed throughout the financial year and in receipt of remuneration of Rs.60 lakh or more, or employed for part of the year and in receipt of Rs. 5 lakh or more a month, under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

8. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has no Subsidiary Companies.

9. Declaration by an Independent Director(s) and re- appointment, if any

A declaration by an Independent Director(s) that he/they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. An independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

10. Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Four Board Meetings and Four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

11. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

12. Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

13. Auditors

The Auditors, M/s. LNP & Co, Chartered Accountants, Hyderabad retire at the ensuing Annual General Meeting and being eligible; offer themselves for reappointment for a period of 3 Years from the

conclusion of this Annual General Meeting [AGM] until the conclusion of second Annual General Meeting to be held after this meeting.

Auditors' Report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

14. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, M/s. VCSR & Associates, Company Secretaries have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure II** to this report. The report is self-explanatory and do not call for any further comments.

15. Deposits :

The Company has not accepted any Fixed Deposits covered under Chapter V of the Act.

16. Internal Audit & Controls :

During the year, the Company continued to implement his suggestions and recommendations to improve the control environment. His scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditor findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

17. Vigil Mechanism :

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.indo-asian.com under investors/policy documents/Vigil Mechanism Policy link.

18. Listing

The Securities of your Company are listed with the Bombay Stock Exchange Limited, and pursuant to the Listing Agreement, the Annual Listing fees for the year 2016-17 is yet to be paid. The Company is also required to pay the annual custodian fees to NSDL & CDSL for the Securities of the Company held in dematerialized mode with them for the year 2016-17.

19. Risk management policy

A statement indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the company.

20. Particulars of loans, guarantees or investments under section 186

Details of Loans: NIL

Details of Investments: NIL

Details of Guarantee / Security Provided: NIL

21. Corporate Governance Certificate

The Compliance certificate from the auditors or practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in the Listing agreement shall be annexed with the report.

22. Management Discussion And Analysis Report

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March 2017.

23. Obligation of company under the Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

24. Conservation of energy, technology absorption and foreign exchange earnings and outgo --NA

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

- a) Conservation of energy: Not Applicable
- (b) Technology absorption: Not Applicable
- (c) Foreign exchange earnings and Outgo: Not Applicable

25. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

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

Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors

Place: Hyderabad
Date: 14.08.2017

Sd/-
K. Rambabu
Managing Director
(DIN: 01165601)

Sd/-
K. Lohit
Director
(DIN: 05156603)

ANNEXURE INDEX

<u>Annexure</u>	Content
i.	Annual Return - MGT 9
ii.	AOC-2
iii.	Secretarial Audit Report - MR-3

Annexure I

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L15122TG1995PLC019849
2.	Registration Date	29/03/1995
3.	Name of the Company	Indo-Asian Foods & Commodities Limited
4.	Category/Sub-category of the Company	Company Limited By Shares
5.	Address of the Registered office & contact details	TTTV Chambers, H. No. 8-2-608/1/4&5, Karama Enclave, Road No.10, Banjara Hills Hyderabad,Telangana-500034
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/S. Venture Capital And Corporate Investments Pvt. Ltd, 12-10-167, Bharatnagar, Hyderabad - 500018, Tel : 040-23818475 / 76 E-Mail Id : Info@Vccilindia.Com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Foods & beverages	996112	100
2			

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

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF									
b) Central Govt									
c) State									

Govt(s)									
d) Bodies Corp.	1420536	0	1420536	27.55	1420536	0	1420536	27.55	0.00
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)	1420536	0	1420536	27.55	1420536	0	1420536	27.55	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FII's									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.	10615	184100	194715	3.78	10615	184100	194715	3.78	0.00
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	133621	451918	585539	11.36	133621	451918	585539	11.36	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1457610	1497400	2955010	57.31	1457610	1497400	2955010	57.31	0.00
c) Others (specify)									

Non Resident Indians									0
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-	1601846	2133418	3735264	57.31	1601846	2133418	3735264	57.31	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	3022382	2133418	5155800	100.00	3022382	2133418	5155800	100.00	0.00

B) Shareholding of Promoter-

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Golden Earth	14,20,536	27.55	0.00	14,20,536	27.55	0.00	0.00

C) Change in Promoters' Shareholding (please specify, if there is no change): Not Applicable

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	14,20,536	27.55	14,20,536	27.55
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0.00	0.00	0.00	0.00
	At the end of the year	14,20,536	27.55	14,20,536	27.55

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	2678255	51.95	2678255	51.95
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0.00	0.00	0.00	0.00
	At the end of the year	2678255	51.95	2678255	51.95

E) Shareholding of Directors and Key Managerial Personnel: Nil

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year				

F) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	0	7914695	0	7914695
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	7914695	0	7914695
Change in Indebtedness during the financial year	0	0	0	0
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year	0	0	0	0
i) Principal Amount	0	7914695	0	7914695
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0

Total (i+ii+iii)	0	7914695	0	7914695
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XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount	
1	Gross salary	--	--	--		--
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--		--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--		--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--	--		--
2	Stock Option	--	--	--		--
3	Sweat Equity	--	--	--		--
4	Commission - as % of profit - others, specify...	--	--	--		--
5	Others, please specify	--	--	--		--
	Total (A)	--	--	--		--
	Ceiling as per the Act	--	--	--		--

B. Remuneration to other directors: Nil

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	--	--	--	--	--
	Fee for attending board committee meetings	--	--	--	--	--
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (1)	--	--	--	--	--
2	Other Non-Executive Directors	--	--	--	--	--
	Fee for attending board committee meetings	--	--	--	--	--
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (2)	--	--	--	--	--
	Total (B)=(1+2)	--	--	--	--	--
	Total Managerial Remuneration	--	--	--	--	--
	Overall Ceiling as per the Act	--	--	--	--	--

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit others, specify...				
5	Others, please specify				
	Total				

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Annexure – II
FORM NO. AOC-2

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

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

1. Details of contracts or arrangements or transaction not at Arm’s length basis: NIL

SL.NO	Particulars	Details
a)	Name(s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Justification for entering into such contracts or arrangements or transactions’	-
f)	Date of approval by the Board	-
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to Section 188	-

2. Details of contracts or arrangements or transactions at Arm’s length basis: NIL

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

Annexure-III**Form No. MR-3****SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017

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

To
The Members,
INDO-ASIAN FOODS & COMMODITIES LIMITED,
Hyderabad

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **INDO-ASIAN FOODS & COMMODITIES LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **INDO-ASIAN FOODS & COMMODITIES LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **INDO-ASIAN FOODS & COMMODITIES LIMITED** ("the Company") for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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

1. The Company has not complied with the provisions of Section 203 of the Companies Act, 2013 and the relevant rules made there under. The company has not filed any forms which are to be filed with ROC.
2. The company has not complied with the rules and regulations of BSE and SEBI and has not made any filings or disclosures that are to be done under the listing regulations.

We further report that

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

For VCSR & Associates
Company Secretaries

Sd/-
(Ch. Veeranjanyulu)
Partner
C P No.:6392

Place: Hyderabad
Date: 14.08.2017

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

'ANNEXURE A'

To
The Members
INDO-ASIAN FOODS & COMMODITIES LIMITED
TTTv Chambers, H. No. 8-2-608/1/4&5,
Karama Enclave, Road No.10, Banjara Hills
Hyderabad.Telangana –500034

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For VCSR & Associates
Company Secretaries

Sd/-
(Ch. Veeranjanyulu)
Partner
C P No.:6392

Place: Hyderabad
Date: 14.08.2017

Corporate Governance Report for the year ended on 31st March 2017

1 Company Philosophy:

We continue to believe that good corporate Governance is essential to achieve long-term corporate goals and to enhance stockholders value. Company is a listed company on the Bombay Stock Exchange.

2 Board of Directors:

Category	No. of directors
Non-Executive & Independent Directors including the Chairman	3
Other Non-Executive Directors	-
Executive Director (CEO & MD)	1
Total	4

The Chairman of the Board is an Executive Director.

Other Relevant details of Directors:

Name of Director	Date of Appointment	Category	No. of Directorship(s) held in Other Indian Public & Private Limited Companies
Mr. K. Rambabu	31/10/2012	Managing Director	1. M/S. Golden Earth Infracon Projects Private Limited 2. M/S. Center For India Marketing 3. M/S. Varthamanam Media And Publications Private Limited
Mr. K.Lohit	20/05/2014	Director	M/s. K K Solar And Technical Solutions Private Limited M/s. Gosta Foods Private Limited
P. Sai Venkateshwar Rao	31/10/2012	Director	M/s. Gosta Foods Private Limited
Uday Dinakar Kanukollu	30/09/2014	Director	

Board Meetings held during the year;

Dates on which the Board Meetings were held	Total Strength of the Board	No. of Directors Present
30/05/2016	4	4
13/08/2016	4	4
13/11/2016	4	4
13/02/2017	4	4

Name of Director	Attendance at the Board Meetings held on				Attendance at the AGM held on 30th Sep'16
	30/05/2016	13/08/2016	13/11/2016	13/02/2017	
Mr. Ram Babu K	Present	Present	Present	Present	Present
Mr. Uday Dinakar K	Present	Present	Present	Present	Present
Mr. Lohit.K	Present	Present	Present	Present	Present
Mr.P Sai Venkateshwar Rao	Present	Present	Present	Present	Present

3. COMMITTEES OF THE BOARD

(a) Audit Committee (mandatory committee)

The Audit Committee continued working under Chairmanship of Mr. P. Sai Venkateswara Rao with K. Uday Dinakar and Mr. K.Lohit as co-members. During the year, the sub-committee met on three occasions with full attendance of all the members.

The composition of the Audit Committee as at March 31, 2017 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Board Meetings held on			
		30/05/2016	13/08/2016	13/11/2016	13/02/2017
Mr. P. Sai Venkateswara Rao	Chairman	Present	Present	Present	Present
Mr. K. Lohit	Member	Present	Present	Present	Present
Mr. K. Uday Dinakar	Member	Present	Present	Present	Present

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and the Listing Agreement. Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes

- Oversight of the Company’s financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors’ Limited Review Report thereon/audited annual financial statements and Auditors’ Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company’s accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).
- Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

During the year under review, the Audit Committee held a separate meeting with the Statutory Auditors and the Chief Internal Auditor to get their inputs on significant matters relating to their areas of audit.

(b) Nomination and Remuneration Committee

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing “Compensation Committee” as the “Nomination and Remuneration Committee”.

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

The composition of the Nomination and Remuneration Committee as at March 31, 2017 and details of the Members of the Committee are as under:

Name of Director	Category	Attendance at the Board Meetings held on			
		30/05/2016	13/08/2016	13/11/2016	13/02/2017
Mr. P. Sai Venkateswara Rao	Chairman	Present	Present	Present	Present
Mr. K. Lohit	Member	Present	Present	Present	Present
Mr. K. Uday Dinakar	Member	Present	Present	Present	Present

(c) Stakeholders’ Relationship Committee (mandatory committee)

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing “Shareholders’/Investors’ Grievance Committee” as the “Stakeholders’ Relationship Committee”.

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees’ Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of

declared dividend / interest, change of address for correspondence etc. and to monitor action taken;

- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

The composition of the Stakeholders’ Relationship Committee as at March 31, 2017 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Board Meetings held on			
		30/05/2016	13/08/2016	13/11/2016	13/02/2017
Mr. K. Uday Dinakar	Chairman	Present	Present	Present	Present
Mr. K Rambabu	Member	Present	Present	Present	Present
Mr. K. Lohit	Member	Present	Present	Present	Present

Independent Directors’ Meeting

During the year under review, the Independent Directors met on March 29, 2017 inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board’s functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

3 Disclosures:

(a) Materially Significant related party transactions

There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

(b) Details of non compliance by the company, penalties, strictures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years. - There was no instance of levy of any penalties during the last three years.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

Internal Controls

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances.

CEO & MD / CFO Certification

The CEO & MD and the CFO have issued certificate pursuant to the provisions of the Listing Agreement certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company’s affairs. The said certificate is annexed and forms part of the Annual Report.

Code of Conduct

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees. The Company believes in “Zero Tolerance” to bribery and corruption in any form and the Board has laid down the “Anti-Bribery & Corruption Directive” which forms an Appendix to the Code. The Code has been posted on the Company’s website www.abcdomain.com.

Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company’s shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary/compliance officer & Head Compliance is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

4 Means of Communication

i. Half yearly report sent to each shareholders registered address	No
ii. In which newspapers quarterly results were normally published	BSE Official Website
iii. Any Website where results or official news are displayed	No

No presentation made to institutional investors or to the analysts. Management Discussion & Analysis are not a part of Annual Report.

5 General Shareholder Information

Market Information

Listing on Stock Exchanges

The Company's shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchanges:

Name & Address of the Stock Exchanges	Stock Code/Scrp Code	ISIN Number for NSDL/CDSL (Dematerialised share)
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001	531674	INE559F01016

Share Price on BSE vis-à-vis BSE Sensex April 2016 - March 2017

Month	BSE Sensex Open	Share Price			No. of shares traded during the month	Turnover
		High	Low	Close		
April	0	0	0	0	0	0
May	10.35	10.40	10.35	10.35	409	4233
June	0	0	0	0	0	0
July	0	0	0	0	0	0
Aug	0	0	0	0	0	0
Sep	0	0	0	0	0	0
Feb	0	0	0	0	0	0
Mar	0	0	0	0	0	0

SHARE TRANSFER SYSTEM / DIVIDEND AND OTHER RELATED MATTERS

Share transfers

Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

Nomination facility for shareholding

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the Company's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

Pending Investors' Grievances

Any Member / Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Company Secretary and Head Compliance at the Registered Office with a copy of the earlier correspondence.

S. No.	Nature of Queries/Compliant	Pending as on April 1,2016	Received during the year	Redressed during the year	Pending as on March 31, 2017
1	Transfer/Transmission of Duplicate Share Certificate	0	0	0	0
2	Non-receipt of Dividend	0	0	0	0
3	Dematerialisation/Rematerialisation of Shares	0	0	0	0
4	Complaints received from:	0	0	0	0
	SEBI	0	0	0	0
	Stock Exchanges/NSDL/CDSL	00	0	0	0
	ROC/MCA/Others	0	0	0	0
	Advocates	0	0	0	0
	Consumer Forum/Court Case	0	0	0	0
5	Others	0	0	0	0
	Grand Total	0	0	0	0

Reconciliation of Share Capital Audit

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited and is also placed before Stakeholders' Relationship Committee and the Board of Directors.

Dematerialisation of Shares and Liquidity

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2017, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	2133418	41.38
Demat Segment		
NSDL	2623857	50.89
CDSL	398525	7.73
Total	5155800	100.00

Distribution of Shareholding as on March 31, 2017

No. of shares slab	No. of shareholders	%	No. of shares							
			Physical	% of share capital	NSDL	% of share capital	CDSL	% of share capital	Total No. of Shares	% of share capital
1-50	144	21.55	18	0.00	453	0.01	731	0.01	1202	0.02
51-100	82	12.28	5800	0.11	852	0.02	1306	0.03	7958	0.15
101-200	40	5.99	4400	0.09	1399	0.03	1960	0.04	7759	0.15
201-500	137	20.51	46100	0.89	9322	0.18	5759	0.11	61181	1.19
501-1000	99	14.82	63900	1.24	10179	0.20	13971	0.27	88050	1.71
1001-5000	114	17.07	263000	5.10	17861	0.35	24515	0.48	305376	5.92
5001-10000	18	2.69	83800	1.63	29200	0.57	26428	0.51	139428	2.70
10001 & above	34	5.09	1666400	32.32	2554591	49.55	323855	6.28	4544846	88.15
Total	668	100	2133418	41.38	2623857	50.89	398525	7.73	5155800	100.00

Shareholding Pattern as on March 31, 2017

Particulars	No. of shares held	%
Promoters		
1.Indian	1420536	27.55
2.Foreign	0	0
Bank, Financial Institutions, Insurance Companies & Mutual Funds	0	0
Body Corporates	194715	3.78
Public Shareholding Individuals	3540549	68.67
Insurance Companies	0	0
Mutual Funds/UTI	0	0
Central & State Governments	0	0
Foreign Institutional Investors	0	0
NRIs/Foreign Nationals	0	0
Clearing Members	0	0
Public and Others	0	0
Total	5155800	100

Statement showing Shareholding of more than 1% of the Capital as on March 31, 2017

Sr. No.	Name of the shareholders	No. of Shares	Percentage of Capital
1	H C G Investments Impex Ltd	80000	1.55
2	Sreenivasa Iyyengar Parasaram	150000	2.91
3	Vijaya Sri Parasaram	145000	2.81
4	Kalyan Kumar Velagaleti	199900	3.88
5	Kanukollu Uday DinakarRao	75950	1.47
6	Suryavenkata Subbayya Sarma Tadepalli	236605	4.59
7	Venkata Rama Devi Velagaleti	180000	3.49
8	Vijaya Durga Savadam	165200	3.20
9	Sailaja Kakita	159800	3.10
10	Moganti Tulasi Thilothama	56600	1.10
11	D L Narsimha Rao	105200	2.04
12	Madhavalatha Yella	199600	3.87
13	Alivelumangatai Komtalli	200700	3.89
14.	V K Lalasa Avva	199800	3.88
15	Noorjaha Begum Pattan	91500	1.77
16	Baby Kamireddy	179300	3.48
17	Karunasree Kompalli	183900	3.57
18	PVSSG Sastry	69200	1.34
	Total	2678255	51.95

General Body Meetings

Particulars of last three Annual general meetings

AGM	Year ended 31st March,	Venue	Date	Time	Special Resolutions Passed
19 th	2014	Sapthaparni, Plot No.21, Road No.8, Banjara Hills, Hyderabad-500034, Telangana	30.09.2014	3.00 P.M.	NIL
20 th	2015	Sapthaparni, Plot No.21, Road No.8, Banjara Hills, Hyderabad-500034, Telangana	30.09.2015	3.00 P.M	YES
21 st	2016	Sapthaparni, Plot No.21, Road No.8, Banjara Hills, Hyderabad-500034, Telangana	30.09.2016	3.00 P.M	NO

Extraordinary General Meeting (EGM)

The Company has not convened any Extraordinary General Meeting during the Year.

During the year under review, no resolution has been passed through the exercise of postal ballot.

E-Voting Facility to members

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the 22nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CSDL). Pursuant to the amendments made in the Listing Agreement by SEBI, the company has sent assent/dissent forms to the members to enable those who do not have access to e-Voting facility to cast their vote on the shareholders resolution to be passed at the ensuing Annual General Meeting, by sending their assent or dissent in writing.

FINANCIAL CALENDAR 2017:

AGM – Date, time and venue	DATE:29 th September 2017 Time: 3.00 P.M. Venue: Sri Pannalal Bansilal Pitti Auditorium, Anandanagar Colony, Khairatabad, Hyderabad, 500 004, Telangana E-mail : indoasian1995@yahoo.in
Financial Year	1 st April 2016 to 31 st March 2017
Book Closure Date	23 rd September 2017 to 29 th September 2017
Dividend Payment Date	Not Applicable
Listing of Eq. shares on stock exchanges.	Bombay Stock Exchange
Stock Code	531674
Market Price Data and other related information	Furnished above in the report
Registrar & Transfer Agents	M/s Venture Capital and Corporate Investments Pvt. Ltd, 12-10-167, Bharatnagar, Hyderabad -500018.
Board Meeting for consideration of Accounts for the financial year ended March 31, 2017 and recommendation of dividend	30.05.2017
Board Meeting for consideration of unaudited quarterly results for the financial year ended March 31, 2017	30.05.2017
Audited results for the current financial year ending March 31, 2017	30.05.2017

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

❖ **OVERALL OUTLOOK:**

The Company's main activities are procure, process and selling of food products during the year under review there is no income earning activity; the Company has taken various measures to bring down the operating costs and also the administrative costs to the minimum extent possible and closely monitoring the operations. Considering market conditions, financial resources available and the efforts made by the company. Your company is steadily moving ahead in achieving its goals and expect to have better results in coming years.

❖ **SWOT**

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

❖ **INTERNAL CONTROL**

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

❖ **HUMAN RESOURCES:**

The relationship with the employees continued to be cordial. All issues pertaining to staff matters are resolved in a harmonious and cordial manner.

❖ **RISKS AND CONCERNS**

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

❖ **CAUTIONARY STATEMENT**

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

Compliance with Code of Business Conduct and Ethics

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended March 31, 2017.

For INDO-ASIAN FOODS & COMMODITIES LIMITED

(K. RAMBABU)
Managing Director

Date: 14.08.2017

Place: Hyderabad

CERTIFICATION BY CEO/CFO UNDER CLAUSE 49 OF THE LISTING AGREEMENT

The Board of Directors,
INDO-ASIAN FOODS & COMMODITIES LIMITED.

We have reviewed the financial statements and the cash flow statement of **INDO-ASIAN FOODS & COMMODITIES LIMITED** for the year ended March 31, 2017 and to the best of our knowledge and belief:

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
- (i) significant changes in internal control over financial reporting during the year;
- (ii) significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
- (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For INDO-ASIAN FOODS & COMMODITIES LIMITED

Sd/-
(K. RAMBABU)
Managing Director

Sd/-
(K. LOHIT)
Director

Date: 14.08.2017
Place: Hyderabad

CERTIFICATE ON CORPORATE GOVERNANCE

We have examined the compliance of conditions of Corporate Governance by **INDO-ASIAN FOODS & COMMODITIES LIMITED** for the year ended 31st March, 2017 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has not duly complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

VCSR & Associates
Company Secretaries

Sd/-
(Ch. Veeranjanyulu)
Partner
C.P. No:6392

Date: 14.08.2017
Place: Hyderabad

INDEPENDENT AUDITOR'S REPORT

To the Members of
Indo-Asian Foods & Commodities Limited

Report on Financial Statements

We have audited the accompanying financial statements of Indo-Asian Foods & Commodities Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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 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 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 thereunder.

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.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the 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 financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the company's 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 the Annexure a statement on the matters specified in Paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) on the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act and

- f) The company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal controls over financial reporting criteria established by the company.
- 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 position in its financial statements –the Company does not have any pending litigations which would impact its financial position.
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts –the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer to Note 19.q to the financial statements.

For L N P & Co,
Chartered Accountants
Firm Reg. No.0089185

Sd/-

Venkata Rao P
Partner
Membership No.230081

Hyderabad, May 30, 2017

The Annexure referred to in our Independent Auditor's Report to the members of the company on the financial statements for the year ended 31st March 2017, we report that:

i) In respect of fixed assets :

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b. The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and the nature of its assets;
- c. According to the information and explanation 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.

ii) In respect of Inventories :

The company does not hold any physical inventories. Thus, paragraph 3 (ii) of the order is not applicable to the company at present.

iii) In respect of loans granted by the company:

Based on our scrutiny and as per the information and explanations provided to us by the management, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act.

iv) In respect of loans, investments, guarantees and Security:

Based on scrutiny of records and as per the explanation given by the management, the company has not provided any loans, not made any investments and not given any guarantees, security for loans taken by others from banks or financial institutions.

v) In respect of deposits acceptance:

The company has not accepted any deposits. Accordingly the provisions of Paragraph 3(v) of the order is not applicable to the company at present.

vi) In respect of cost records:

We have been informed by the management that the maintenance of cost records has not been prescribed by the Central Government under section (1) of section 148 of the Companies Act, 2013.

vii) In respect of Statutory Dues:

- a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect

of undisputed statutory dues including Provident Fund, Employees state insurance, Income tax, Sales tax, Service tax, duty of customs, duty of excise, Value added tax, Cess and other statutory dues have not been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Sales tax, Wealth tax, Employees State Insurance, Investor Education and Protection Fund, Customs duty and Excise duty etc. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income tax, Service tax and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable;

- b. According to the information and explanations given to us, there are no dues of Income tax, Sales tax, Service tax, customs duty, duty of excise, Value added tax, Cess and any other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.

viii) In respect of dues to financial institutions, banks and debenture holders:

In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution and Banks.

ix) In respect of Initial Public offer or further public offer and term loans:

The company did not raise any money by way of 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.

x) In respect of frauds on or by the company:

According to the information and explanation given to us, and based on our examination in the normal course of audit, no material fraud on or by the Company has been noticed or reported during the year.

xi) In respect of Managerial remuneration:

The company has not paid or provided managerial remuneration during the year.

xii) In respect of Nidhi companies:

In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii) In respect of related party transactions:

According to the information and explanation given to us and based on our examination of records of the company, transactions with related parties are in compliance with Section 177 and 188 of companies act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standard.

xiv) In respect of preferential allotment or private placement:

The company has not made any preferential allotment or private placements of shares during the financial year 2016-17.

xv) In respect of non-cash transactions with directors or other persons:

The company has not entered into any non-cash transactions with directors or persons connected with him.

xvi) In respect of registration u/se 45-IA of the Reserve Bank of India Act, 1934;

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is not required to register under section 45-IA of Reserve Bank of India Act,1934.

For L N P & Co,
Chartered Accountants
Firm Reg. No.008918S

Sd/-
Venkata Rao P
Partner
Membership No.230081

Hyderabad, May 30, 2017

INDO - ASIAN FOODS & COMMODITIES LIMITED

Balance sheet as at March 31, 2017

(All amounts are in Indian rupees except share data and unless otherwise stated)

CIN: L15122TG1995PLC019849

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	5,12,58,000	5,12,58,000
Reserves and surplus	2	(72,47,598)	(71,42,778)
Money received against share warrants		-	-
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	3	79,14,695	79,14,695
Deferred tax liabilities (net)		-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
Current liabilities			
Short-term borrowings	4	-	-
Trade payables		-	-
Other current liabilities	5	9,14,155	8,43,155
Short-term provisions		-	-
Total		5,28,39,252	5,28,73,072
ASSETS			
Non-current assets			
Fixed assets	6		
Tangible assets		33,500	62,320
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments	7	1,09,14,120	1,09,14,120
Deferred tax assets (Net)	8	2,58,497	2,58,497
Long-term loans and advances	9	62,63,000	62,63,000
Other non current assets	10	2,11,38,652	2,11,38,652
Current assets			
Current investments		-	-
Inventories		-	-
Trade receivables	11	79,75,681	79,75,681
Cash and bank balances	12	1,885	6,885
Short-term loans and advances	13	54,75,644	54,75,644
Other current assets	14	7,78,273	7,78,273
Total		5,28,39,252	5,28,73,072
Company information and significant accounting policies	19		

Accompanying notes form an integral part of the financial statements

As per our report of even date attached

For LNP & Co
Chartered Accountants
(Firm Regn No. 0089185)

Sd/-
Venkata Rao P
Partner
(M.No. 230081)

Place: Hyderabad
Date: May 30, 2017

For and on behalf of the Board of Directors for
INDO - ASIAN FOODS & COMMODITIES LIMITED

Sd/-
Rambabu Kopparapu
Managing Director
DIN:01165601

Sd/-
Lohit Kamarajugadda
Director
DIN:05156603

INDO - ASIAN FOODS & COMMODITIES LIMITED

Statement of profit and loss for the year ended March 31, 2017

(All amounts are in Indian rupees except share data and unless otherwise stated)

CIN: L15122TG1995PLC019849

	Note No.	Year ended March 31, 2017	Year ended March 31, 2016
i.Revenue from operations		-	-
ii.Other income	15	-	1,94,428
iii.Total Revenue (i+ii)		-	1,94,428
iv.Expenses:			
Cost of material consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	16	-	-
Finance costs	17	-	88,628
Depreciation and amortization expense	6	28,820	41,546
Other expenses	18	76,000	2,54,370
Total Expenses		1,04,820	3,84,544
v.Profit before exceptional and extraordinary items and tax (iii - iv)		(1,04,820)	(1,90,116)
vi.Exceptional items		-	-
vii.Profit before extraordinary items and tax (v - vi)		(1,04,820)	(1,90,116)
viii.Extraordinary items		-	-
ix.Profit before tax (vii-viii)		(1,04,820)	(1,90,116)
x.Tax Expense			
1.Current tax		-	-
2.Deferred tax		-	-
xi.Profit (Loss) for the period from continuing operations (ix-x)		(1,04,820)	(1,90,116)
xii.Profit (Loss) for the period from discontinuing operations		-	-
xiii.Tax expense of discontinuing operations		-	-
xiv.Profit/(loss) from Discontinuing operations (after tax) (xii-xiii)		-	-
xv.Profit (Loss) for the period (xi+xiv)		(1,04,820)	(1,90,116)
Earnings per equity share fully paid up			
(1) Basic		(0.02)	(0.04)
(2) Diluted		(0.02)	(0.04)
Nominal value per share		10.00	10.00
Company information and significant accounting policies	19		

Accompanying notes form an integral part of the financial statements

As per our report of even date attached

For LNP & Co
Chartered Accountants
 (Firm Regn No. 008918S)

Sd/-
Venkata Rao P
Partner
 (M.No. 230081)

Place: Hyderabad
 Date: May 30, 2017

For and on behalf of the Board of Directors for
INDO - ASIAN FOODS & COMMODITIES LIMITED

Sd/-
Rambabu Kopparapu
Managing Director
 DIN:01165601

Sd/-
Lohit Kamarajugadda
Director
 DIN:05156603

INDO - ASIAN FOODS & COMMODITIES LIMITED

Notes annexed to and forming part of the financial statements

(All amounts are in Indian rupees except share data and unless otherwise stated)

CIN: L15122TG1995PLC019849

Note No.		As at	
		March 31, 2017	March 31, 2016
1.a	Share capital		
	Authorised 1,00,00,000 (March 31,2015: 1,00,00,000) Equity Shares, Rs.10/- par value	10,00,00,000	10,00,00,000
	Issued, subscribed and paid up 51,55,800 (Mar 31,2016: 51,55,800) Equity Shares, Rs.10/- par value	5,15,58,000	5,15,58,000
	Less: 60000 equity shares of Rs. 10/- each paid up at Rs. 5/- only Calls in Arrears is Rs. 5 per Share	3,00,000	3,00,000
		5,12,58,000	5,12,58,000

1.b Reconciliation of number of shares outstanding at the beginning and at the end of the reporting year

	As at March 31, 2017		As at March 31, 2016	
	No of Shares	Rupees	No of Shares	Rupees
Equity shares				
Balance at the beginning of the year	51,55,800	5,15,58,000	51,55,800	5,15,58,000
Add: Issued during the year	-	-	-	-
Less: Shares brought back during the year	-	-	-	-
Balance at the end of the year	51,55,800	5,15,58,000	51,55,800	5,15,58,000

1.c Terms / rights attached to equity shares

The equity shares of the company having par value of Rs. 10/- per share, rank pari passu in all respects including entitlement to dividend. Repayment of the capital in the event of winding up of the Company will inter alia be subject to the provisions of the Companies Act 1956, the Articles of Association of the Company and as may be determined by the Company in General Meeting prior to such winding up.

1.d Details of shareholders holding more than 5 % equity shares in the company

	As at March 31, 2017		As at March 31, 2016	
	No of Shares	%	No of Shares	%
Equity Shares of Rs. 10 each fully paid Golden Earth Infracon Projects Pvt Ltd	14,20,536	27.55	14,20,536	27.55
	14,20,536	27.55	14,20,536	27.55

INDO - ASIAN FOODS & COMMODITIES LIMITED

Notes annexed to and forming part of the financial statements

(All amounts are in Indian rupees except share data and unless otherwise stated)

CIN: L15122TG1995PLC019849

Note No.		As at March 31, 2017	As at March 31, 2016
2	Reserves and surplus		
	Surplus/ (deficit) in statement of profit and Loss		
	Opening balance	(71,42,778)	(69,52,661)
	Add: Profit / (loss) for the year	(1,04,820)	(1,90,116)
	Total	(72,47,598)	(71,42,778)
3	Long-term borrowings		
	Unsecured		
	Loans from Related Parties	79,14,695	79,14,695
	Total	79,14,695	79,14,695
4	Short-term borrowings		
	Secured		
	Loans from banks	-	-
	Total	-	-
5	Other Current Liabilities		
	Other Payables		
	Employees Due	66,000	66,000
	Statutory Dues	21,707	21,707
	Others	8,26,448	7,55,448
	Total	9,14,155	8,43,155
7	Non-current investments		
	HCG Investments & Impex Ltd	25,00,000	25,00,000
	Prudential co-operative bank shares	1,14,120	1,14,120
	Vikrant investments & Impex Ltd	83,00,000	83,00,000
	Total	1,09,14,120	1,09,14,120
8	Deferred tax assets (Net)		
	Defered Tax Asset	2,58,497	2,58,497
	Total	2,58,497	2,58,497

INDO - ASIAN FOODS & COMMODITIES LIMITED

Notes annexed to and forming part of the financial statements

(All amounts are in Indian rupees except share data and unless otherwise stated)

CIN: L15122TG1995PLC019849

Note No.		As at March 31, 2017	As at March 31, 2016
9	Long-term loans and advances		
	Secured, considered good		
	Other loans and advances	62,63,000	62,63,000
	Total	62,63,000	62,63,000
10	Other non current assets		
	Others		
	Miscellaneous expenses	67,35,643	67,35,643
	Farm development expenses	1,44,03,009	1,44,03,009
	Total	2,11,38,652	2,11,38,652
11	Trade Receivables		
	Unsecured, considered good		
	Due for more than 6 months	79,75,681	79,75,681
	Total	79,75,681	79,75,681
12	Cash and cash equivalentst		
	Balances with banks	-	-
	Cash on hand	1,885	6,885
	Total	1,885	6,885
13	Short-term loans and advances		
	Unsecured, considered good		
	Loans and advances to related parties	54,75,644	54,75,644
	Total	54,75,644	54,75,644
14	Other current assets		
	recoverable from Govt Agencies	7,78,273	7,78,273
	Total	7,78,273	7,78,273

INDO - ASIAN FOODS & COMMODITIES LIMITED

Note 6 - Fixed Assets

(All amounts are in Indian rupees except share data and unless otherwise stated)

CIN: L15122TG1995PLC019849

Description of Assets	Gross Block				Depreciation				Net Block	
	Cost as on 01.04.2016	Addition during the Year	Deletions	Total Cost as on 31.03.2016	Depreciation up to 31.03.2016	For the year	Deletions	Total Depreciation as at 31.03.2016	As at 31.03.2017	As at 31.03.2016
Tangible Assets										
Vehicles	6,70,000	-	-	6,70,000	6,07,680	28,820	-	6,36,500	33,500	62,320
	-	-	-	-	-	-	-	-	-	-
	6,70,000	-	-	6,70,000	6,07,680	28,820	-	6,36,500	33,500	62,320

Previous Year 6,70,000 6,70,000 5,66,134 41,546 6,07,680 62,320 1,03,866

INDO - ASIAN FOODS & COMMODITIES LIMITED

Notes annexed to and forming part of the financial statements

(All amounts are in Indian rupees except share data and unless otherwise stated)

CIN: L15122TG1995PLC019849

Note No.		As at March 31, 2017	As at March 31, 2016
15	Other Income		
	Interest Income	-	1,94,428
	Total	-	1,94,428
16	Employee benefit expenses		
	Salaries and Wages	-	-
	Staff welfare expenses	-	-
	Total	-	-
17	Finance Cost		
	Loan Processing Fee	-	-
	Interest expenses	-	88,628
	Total	-	88,628
18	Other expenses		
	Advertisement Expenses	-	43,043
	AGM Expenses	5,000	27,338
	Annual Fees	-	-
	Annual Listing Fees	-	-
	Audit Fees	59,000	57,250
	Bank Charges	-	15,888
	BSE Processing Charges	-	-
	Directors sitting fee	12,000	12,000
	E Voting Charges	-	-
	Miscellaneous Expenses	-	-
	Office Maintenance	-	-
	Penalty and Interest for Late Payment/Filing	-	-
	Printing & Stationery	-	-
	Professional & Consultancy Charges	-	54,160
	Share Transfer expenses	-	44,691
	Telephone Charges	-	-
	Travelling Charges	-	-
	Web Designing Charges	-	-
	Total	76,000	2,54,370

Indo-Asian Foods & Commodities Limited

Notes to financial statements for the year ended March 31, 2017

(All amounts are in Indian rupees except share data and unless otherwise stated)

Company Information

The Company was incorporated on March 29, 1995 to carry on the business in the manufacturing, trading in agro based commodities.

19. Significant accounting policies & Notes

a. Basis of preparation of financial statements

The financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) to comply with all material respects with the accounting standards notified under section 133 of the Companies act 2013 read with rule 7 of the companies (Accounts) Rules, 2014. The accounting policies adopted in preparation of the financial statements are consistent with those followed in previous year unless otherwise stated below.

b. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c. Revenue recognition

Revenue is recognized only when there is no significant uncertainty as to the measurability / collectability of the amounts. Export Revenue in foreign currency is accounted for at the exchange rate prevailing at the time of sale or service. Gain/Loss arising out of variances in the exchange rates is recognized as income / expenditure of the year.

d. Fixed assets and capital work-in-progress

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to put to use.

e. Depreciation

The Company provides depreciation for tangible assets on straight line method over the useful lives of assets specified in Schedule II of Companies act, 2013. Depreciation for assets purchased and sold during are period proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight line basis, commencing from the date the asset is available to the company for its use.

f. Impairment

- i. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

- ii. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

g. Inventories

Inventories are valued as under:

Components and consumables are valued at lower of cost. Work-in-progress and finished goods are valued at lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

h. Retirement and other employee benefits

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

i. Income taxes

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961. Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by balance sheet date.

j. Foreign currency transaction

- i. Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

- ii. Conversion

Foreign currency monetary items denominated in foreign currencies at the yearend are restated at year end rates. In case of monetary items which are covered by foreign exchange contracts, the difference between the original entry dates to forward contract date is recognized as an exchange difference.

- iii. Exchange differences

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

- iv. Foreign currency Transactions.

(₹)

Particulars	Current Year	Previous Year
Earnings in Foreign exchange	NIL	NIL
Expenditure in Foreign exchange	NIL	NIL

k. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of

bonus Issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. Earnings per share are calculated by dividing the net profit after tax for the year attributable to equity shareholders by the number of equity shares outstanding on the balance sheet date.

I. Provisions

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

m. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence of non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

The contingent liability is Rs. NIL during the financial year.

n. Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

o. Related parties

i) Key management personnel

Name of the personnel	Nature of relationship
RambabuKopparapu	CEO &Managing Director
VeeranjaneyuluChirumamilla	Company Secretary

ii) Name of the related party

Name of the entity	Nature of relation ship
Golden Earth Infracon Projects Pvt Ltd	Entity in which KMP has significant influence

iii) Particulars of transactions with related party

Particulars	As at March 31, 2017	As at March 31, 2016
Long term Borrowings		
Golden Earth Infracon Projects Pvt Ltd	-	-
RamababuKopparapu	-	27,50,000
LohitKamarajugadda	-	11,96,381
PrabhakarSettyGrandhi	-	-

iv) The Company has the following amounts due from / to related parties:

Due to related parties.

Particulars	As at March 31, 2017	As at March 31, 2016
Short term Borrowings		
Golden Earth Infracon Projects Pvt Ltd	29,85,014	29,85,014
RamababuKopparapu	31,58,000	31,58,000
LohitKamarajugadda	14,66,381	14,66,381

p. Segment Reporting (AS-17):

The Company is in the business of manufacturing, trading in agro based commodities .As such, there are no such separate reportable business segments as per Accounting Standards -17 on Segment Reporting issued by the Institute of Chartered Accountants of India.

q. The details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below.

	SBNs	Other denomination notes	Total
Closing cash in hand as on 8-11-2016	-	1,865	1,865
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30-12-2016	-	1,865	1,865

r. Previous year's figures are regrouped/ reclassified wherever considered necessary to confirm to Current year's classifications.

As per our report of even date

For L N P & Co
Chartered Accountants
FRN: 008918S

For and behalf of Board of Directors for
INDO-ASIAN FOODS & COMMODITIES LIMITED

Sd/-
Venkata Rao P
Partner
M. No. 230081DIN: 01165601DIN: 05156603

Sd/-
RamababuKopparapu
Managing Director

Sd/-
LohithKamarajugadda
Director

Place: Hyderabad
Date: May 30, 2017

INDO-ASIAN FOODS & COMMODITIES LIMITED
(Formerly Known as INDO-ASIAN PROJECTS LIMITED)
TTTV Chambers, H. No. 8-2-608/1/4&5, Karama Enclave, Road No.10, Banjara Hills
Hyderabad, Telangana-500034.
E-mail: indoasian1995@yahoo.in

Form No. MGT-11
Proxy form

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

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature	

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the company, to be held on the Friday of 29th September 2017 at 3.00 p.m. at Sri Pannalal Bansilal Pitti Auditorium, Anandanagar Colony, Khairatabad, Hyderabad – 500 004, Telangana and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2017		
2.	Re-appointment of Shri K Ram Babu Director who retires by rotation and being eligible offers himself for re-appointment		
3.	Re-appointment of M/s. LNP & Co, Chartered Accountants, Hyderabad as Statutory Auditors & fixing their remuneration		

Signed this ____ day of ____ 2017

Affix Revenue Stamp

Signature of Shareholder Signature of Proxy holder Signature of shareholder
 across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company

INDO-ASIAN FOODS & COMMODITIES LIMITED
(Formerly Known as INDO-ASIAN PROJECTS LIMITED)

Ttv Chambers, H. No. 8-2-608/1/4&5, Karama Enclave, Road No.10, Banjara Hills Hyderabad, Telangana-
 500034

E-mail : indoasian1995@yahoo.in

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

22nd Annual General Meeting on 29th September 2017

Full name of the members attending _____

(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held: _____

Name of Proxy _____

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

I hereby record my presence at the 22nd Annual General Meeting of the INDO-ASIAN FOODS & COMMODITIES LIMITED (Formerly Known as INDO-ASIAN PROJECTS LIMITED), on Friday, 29th September, 2017 at 3.00 p.m. at Sri Pannalal Bansilal Pitti Auditorium, Anandanagar Colony, Khairatabad, Hyderabad – 500 004, Telangana

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

