



REGD. OFFICE : V.P.O. JANDIALI, NEAR KOHARA, CHANDIGARH
ROAD, DISTT. LUDHIANA - 141 112
PH. 2843215, 2843274, 2843652 FAX : 91-161-2843651
SALES OFFICE: B-XX-3181-B, GURDEV NAGAR, SIGMA SCAN
ROAD, LUDHIANA. PHONE : 0161-2424602

ASIANLAKTO
INDUSTRIES LIMITED

Annual Report
of
Asian Lakto Industries
Limited
FY 2018 - 19

Annual Report 2018-19

BOARD OF DIRECTORS

- | | |
|----------------------------------|------------------------------|
| (1) Mr. Gopal Poddar- | Chairman & Managing Director |
| (2) Mr. Harinder Kumar Sachdeva- | Non-Executive Director |
| (3) Mrs. Mandira Poddar - | Director |
| (4) Mr. Rajesh Kumar Sharma - | Independent Director |
| (5) Mr. Shatrohan Lal- | Independent Director |

COMPANY SECRETARY

CS. Abhinav Khanna

CHIEF FINANCIAL OFFICER

Mr. Abhishek Poddar

STATUTORY AUDITORS

M/s Gagan Saluja & Associates Co.,
Chartered Accountants

SECRETARIAL AUDITOR

M/s Kiranpreet & Associates, Practicing
Company Secretaries

REGISTERED OFFICE

**VPO Jandiali, Near Kohara,
Ludhiana-141001, Punjab.**
E-mail Id: - accounts@asianlak.com
CIN: - L15209PB1994PLC014386
PAN: - AABCA4451H

REGISTRAR AND TRANSFER AGENT

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

D-153 A, 1ST Floor, Okhla Industrial Area, Phase – I
City: New Delhi PIN: 110 020

ASIAN LAKTO INDUSTRIES LIMITED
Regd. Office: - VPO Jandiali, Near Kohara,
Ludhiana-141112, Punjab.
CIN: - L15209PB1994PLC014386
Email Id: accounts@asianlak.com
Telephone No: 0161-2424602
Website: www.asianlakto.com

NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the Members of **Asian Lakto Industries Limited** will be held on **Monday the 30th day of September, 2019** at registered office of the Company situated at **11:00 A.M. at VPO Jandiali, Near Kohara, Ludhiana-141001, Punjab** to transact the following business:

ORDINARY BUSINESS:

ITEM NO.1: TO RECEIVE & ADOPT AUDITED ANNUAL FINANCIAL STATEMENTS AND OTHER REPORTS

To receive, consider and adopt the Audited Balance Sheet as at **31st March, 2019**, Statement of Profit and Loss for the year ended on that date, together with Report of the Auditor's and Director's thereon.

ITEM NO.2: RE-APPOINTMENT OF SH. GOPAL PODDAR

To re-appoint Director **Sh. Gopal Poddar (Holding DIN: 01859022)**, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offer herself for re-appointment in place of Smt. Mandira Poddar.

ITEM NO. 3: TO CONSIDER AND APPROVE THE APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY

To consider and ratify the appointment of Statutory Auditors of the company for the Financial Year 2018-19 and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section **139 and 142 of the Companies Act, 2013** and other applicable provisions, if any, read with **the Companies (Audit and Auditors) Rules, 2014 M/s Gagan Saluja & Associates, Chartered Accountants,** Ludhiana (who were appointed as statutory auditor to fill the casual vacancy) be and are hereby appointed as the statutory auditors of the company for the period of 5 years from the conclusion of this **25th Annual General Meeting** till the conclusion of **30th**

Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company in consultation with auditor plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

SPECIAL BUSINESS

ITEM NO: 4. BLANKET APPROVAL FOR RELATED PARTY TRANSACTIONS:

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

“**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of Listing Agreement executed with the Stock Exchanges (including any amendment, modification or re-enactment thereof), and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed in their respective meetings, the approval of the Company be and is hereby for entering into the following proposed Related Party Transactions at Arm Length Price with respect to sale and purchase of goods and raw material by and from Asian Lakto Industries Limited for the financial year 2019-20 upto the maximum per annum amounts as appended in table below:

Sr. No	Name of the Related Party	Relationship	Maximum Value of Transaction per Annum
1	Nandan Traders	Directors having Significant Interest	5 Crores
2	Asianlak Health Foods Ltd	Directors having Significant Interest	5 Crores
3	Sri Varadharaja Fruit Products (P) Ltd	Directors having Significant Interest	10 Crores

By Order of the Board
For Asian Lakto Industries Limited

Place: Ludhiana

Date: 05.09.2019

Sd/-
(Gopal Poddar)
Managing Director
(DIN: - 01859022)
Add: 509-B, Aggar Nagar,
Ludhiana 141001, PB (IN).

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and such proxy need not be a member of the Company. The proxy, in order to be effective must be received by the Company not less than 48 hours before the Meeting. The Blank Proxy form is enclosed.

2. In Compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules 2015, and Regulation 44 of the SEBI (Listed Obligations And Disclosures Requirements) Regulations 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services (India) Limited. The facility for voting through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the Meeting.

4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint single person as proxy and such person shall not act as a proxy for any other person or shareholder.

5. A statement giving the relevant details of the Directors seeking re-appointment under Item No. 2 of the accompanying Notice is annexed herewith in explanatory statement.

6. Members are requested to intimate their queries, if any, related to accounts at least seven days in advance of meeting so that information can be made available and furnished at meeting.

7. All documents referred to in the notice, unless otherwise specifically stated will be available for members for inspection at the registered office of the Company between 10.30 am to 12.30 pm from the date hereof upto the date of Annual General Meeting.

8. The register of members and share transfer books shall remain closed from Friday the 20th September, 2019 to Monday 30th September, 2019 (Both Days inclusive).

9. Miss Kiranpreet Kaur proprietor of M/s Kiranpreet & Associates has been appointed as scrutinizer for providing the report on results of poll/vote for the resolution passed during the AGM.

10. 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 physical form are, therefore, requested to submit their PAN to the Company Skyline Financial Services Private Limited.

11. The Result of the resolutions passed at the AGM of the Company will be declared within 48 working hours of Conclusion of AGM. The results declared along with the Scrutinizer Report shall be placed on Company's website and on the website of CDSL and will be communicated to the stock exchanges.

12. M/s Kiranpreet & Associates, Company Secretaries, have been appointed as the scrutinizer to scrutinize the e-voting process in fair and transparent manner (including the ballot forms received from members who do not have access to the e-voting process). The scrutinizer shall within a period of three working days from the conclusion of e-voting period, unblock the votes in presence of at least two witnesses not in employment of the company and make a report of the votes cast in favour or against, if any, forthwith to the chairman of the company.

13. In support of the Green Initiative, your Company proposes to send the documents like Notice calling the General Meetings and Annual Report containing Financial Statements, Director's Report etc and other communications in electronic form. We request you to update your email address with your Depository Participant/Company/RTA to ensure that the Annual Report and other communications reach you on your preferred email.

14. The Annual Report 2018-19 is being sent through electronic mode only to the members whose email addresses are registered with the Company/ Depository Participant(s), unless any member has requested for a physical copy of the report. The members who have not registered their email addresses, physical copies of the Annual Report 2018-19 are being sent by permitted mode.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27th Sep, 2019 (9:00 am) and ends on 29th Sep, 2019 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.*
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.*
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.*

(iv) Click on “Shareholders” tab.

(v) 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.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

<i>For Members holding shares in Demat Form and Physical Form</i>	
<i>PAN</i>	<i>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</i> <ul style="list-style-type: none">• <i>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</i>• <i>In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is 3 Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</i>
<i>Dividend Bank Details OR Date of Birth (DOB)</i>	<i>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</i> <ul style="list-style-type: none">• <i>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</i>

(ix) After entering these details appropriately, click on “SUBMIT” tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu

wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.*
- (xii) Click on the EVSN 190903084. <ASIAN LAKTO INDUSTRIES LIMITED> for the relevant on which you choose to vote.*
- (xiii) 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.*
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.*
- (xv) 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.*
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.*
- (xvii) You can also take a print of the vote cast by clicking on “Click here to print” option on the Voting page.*
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.*
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google play store. Apple and windows phone user can download the app from the App store and windows Phone store respectively on or after 30th June, 2016. Please follow the instructions as prompted by the mobiles app while voting on your mobile.*
- (xx) Note for Non – Individual Shareholders and Custodians*

- *Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.*
- *A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.*
- *After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.*
- *The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their votes.*
- *A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same*
- *Any, person who acquires shares of the company and become member of the company after dispatch of notice and holding shares as on the cut-off date i.e. 20th September,2019 may follow the same instructions as mentioned above for e-voting.*

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

ASIAN LAKTO INDUSTRIES LIMITED
Regd. Office: - VPO Jandiali, Near Kohara,
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Telephone No: 0161-2424602
Website: www.asianlakto.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 2 OF THE ORDINARY BUSINESS

INFORMATION AND DETAILS REGARDING DIRECTOR SEEKING RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING:

Name of the Director	GOPAL PODDAR
Director Identification Number (DIN)	01859022
Date of Birth	29/11/1964
Nationality	Indian
Date of Appointment on Board	29/03/1994
Qualification	Graduate
No. of Shares Held	2,62,600
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	NIL
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	NIL
Relationship with other Directors	Mandira Poddar (Husband), Abhishek Poddar (Father), Neeraj Poddar (Brother), Radhe Shyam Poddar (Son)

None of the other Directors/ Key Managerial Personnel (KMP) of the company/their relatives are concerned or interested, financial or otherwise, in the resolution set out at item No. 2.

By Order of the Board
For **Asian Lakto Industries Limited**

Place: Ludhiana
Date: 05.09.2019

Sd/-
(Gopal Poddar)
Managing Director
(DIN: - 01859022)
Add: 509-B, Aggar Nagar,
Ludhiana 141001, PB (IN).

ASIAN LAKTO INDUSTRIES LIMITED
Regd. Office: - VPO Jandiali, Near Kohara,
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DIRECTORS' REPORT

To,

The Members,

The Directors of your Company have pleasure in presenting their **25th Annual Report** on the affairs of the Company together with the Audited Accounts of the Company for the year ended **March 31, 2019**.

1. FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2019 is summarized below:

<u>PARTICULARS</u>	<u>2018-19</u>	<u>2017-18</u>
Revenue from operations(Gross)	7447.17	6608.37
Profit before Depreciation, Interest & Tax (PBDIT)	396.40	372.77
Less: Interest & Financial Expenses	191.87	178.02
Profit Before Depreciation & Tax (PBDT)	204.53	194.76
Less: Depreciation	47.52	47.11
Profit Before Tax (PBT)	157.00	147.64
Less: Current Tax	39.25	44.29
Deferred Tax	--	--
Earlier Year Tax Adjustments	--	--
Profit For The Period and After Tax (PAT)	117.75	103.35
Earnings Per Share (Rs.)		
-Basic	0.02	0.02
-Diluted	0.02	0.02
Balance Available for Appropriation	117.75	103.35
Less: Proposed Dividend on Equity Shares	--	--
Tax on Proposed Dividend	--	--

Transfer to General Reserve	--	--
Balance Brought Forward	502.26	398.91
Surplus Carried to Balance Sheet	620.01	502.26

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) notified under Companies (Indian Accounting Standards) Rules, 2015. For all periods upto and including the year ending 31 March 2019, the company prepared its financial statements in accordance with the accounting standards notified under Section 133 of the Companies Act, 2013 in terms of Rule 7 of The Companies (Accounts) Rules, 2014) and the relevant provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard, if initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

2. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

A. FINANCIAL ANALYSIS AND STATE OF COMPANY AFFAIRS:

PRODUCTION & SALES REVIEW:

During the year, the Revenue from operations was **Rs. 74,44,63,350/-** as against **Rs. 65,97,38,348/-** in the previous year. The Company earned other income of **Rs. 2,54,144/-** during the year as against **Rs. 10,98,788/-** in the previous year.

PROFITABILITY:

The Company earned profit before depreciation, interest and tax of **Rs. 3,96,40,827.72/-** as against **Rs. 3,72,77,136.78/-** in the previous year. After providing for depreciation of **Rs. 47,52,585.00** (Previous Year **Rs. 47,11,837.00**), the profit after tax was **Rs. 1,17,75,454.83/-** as against **Rs 1,03,34,940.94/-** last year.

B. RESOURCE UTILISATION:

FIXED ASSETS:

The net fixed assets as at 31st March, 2019 were **Rs. 4,80,62,979.43** as against previous year's fixed assets of **Rs. 5,22,31,767.43/-**. During the year, there was reduction in fixed assets of **Rs. 41,68,788/-**

CURRENT ASSETS:

The net current assets as on 31st March, 2019 were **Rs. 29,67,21,421.25/-** as against **Rs. 27,51,24,433.28/-** in the previous year.

C. FINANCIAL CONDITIONS AND LIQUIDITY:

Management believes that the Company's liquidity and capital resources are sufficient to meet its expected working capital needs and other anticipated cash requirements. The position of liquidity and capital resources of the Company is given below: -

CASH AND CASH EQUIVALENTS:

The cash flow statement depicting the opening cash, closing cash balances and receipt of cash and spending thereof from operating activities is annexed to the balance sheet and stated as follows:

(Amt in Rs.)

Particulars	2018-19	2017-18
Beginning of the Year	2,127,622.39	2,059,321.82
End of the Year	2,298,249.43	2,127,622.39
Net Cash provided/(used) by:		
- Operating Activities	2,43,90,606.42	2,44,32,929.41
- Investing Activities	(5,79,365.61)	(4,16,151.40)
- Financing Activities	(1,97,11,530.77)	(2,39,48,477.44)

3. DIVIDEND

To keep and conserve the profits and reserves for future expansion of the company the Board of Directors of the company has not recommended any dividend for the year **2018-2019**.

4. 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, 2014, an extract of annual return in **MGT-9** as a part of this Annual Report as **ANNEXURE 'A'**.

5. NUMBER OF MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Ludhiana to discuss the complex business strategies. The Agenda of the Board / Committee meetings is normally circulated at least a week prior to the date of the meeting but in certain cases is being held at a shorter notice. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

The Board met **12 (Twelve)** times in financial year 2018-19 viz., on

Sr. No.	DATE OF BOARD MEETING	DIRECTOR IN ATTENDANCE	VENUE OF BOARD MEETING
1.	21.05.2018	6	VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab.
2.	29.05.2018	6	VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab.

3.	20.06.2018	4	VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab.
4.	22.06.2018	6	VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab.
5.	13.08.2018	5	VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab.
6.	14.08.2018	5	VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab.
7.	05.09.2018	5	VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab.
8.	25.10.2018	5	VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab.
9.	14.11.2018	5	VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab.
10.	21.12.2018	4	VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab.
11.	14.02.2019	5	VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab.
12.	28.02.2019	5	VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab.
13.	14.03.2019	5	VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab.

The maximum interval between any two meetings did not exceed 120 days.

5. DIRECTOR'S RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) I of the Companies Act, 2013:

- a). that in the preparation of the annual financial statements for the year ended 31st March, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b). that 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). that the Directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- d). that Directors' have prepared the annual accounts on a going concern basis;
- e). the directors, 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.

6. COMMENTS ON AUDITORS REPORT

(i) There are no qualifications, reservation or adverse remark or disclaimer made by statutory auditors during this financial year.

(ii) There are no qualifications, reservation or adverse remark or disclaimer made in secretarial audit report given by a company secretary in practice during this financial year.

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013:

- The company has not granted any loan to any person during the year under review. During the previous year company has given corporate guarantee in respect of Asianlak health Foods Ltd and Sri Vardharaja Fruits Products Pvt Ltd by passing special resolution through postal ballots pursuant to the provisions of Section 186 of the Companies Act, 2013.

8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The details of material contracts/ arrangements/ transactions at arm's length basis for the year ended 31st March, 2019 is annexed hereto in **Form AOC-2** and forms part of this report as **ANNEXURE 'B'**.

9. TRANSFER TO RESERVES

NIL amount is transferred to the General Reserve.

10. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

In accordance with the provisions of Section 125(2) of the Companies Act, 2013 company has not having any unpaid dividend or excess share application amount in the book of accounts. As company has not declared any dividend in the previous year, hence no amount is transferred to Investor Education and Protection Fund.

11. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

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

Energy conservation continues to be an area of major emphasis in our Company. Efforts are made to optimize the energy cost while carrying out the manufacturing operations. Particulars with respect to

conservation of energy and other areas as per Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are annexed hereto and form part of this report as ANNEXURE 'C' and is attached to this report.

13. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions as per section 135 of Companies Act, 2013 are not applicable.

14. BOARD EVALUATION

Pursuant to the provisions of the **Section 134** of the Companies Act, 2013 read with **Rule 8(4)** of the **Companies (Accounts) Rules, 2014**, 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 performance evaluations of all the independent Directors have been done by the entire board excluding the director being evaluated. On the basis of the performance evaluation done by the board it shall be determined whether to extend or continue their term of appointment, whenever their respective term expires.

15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

16. FINANCIAL HIGHLIGHTS

(Amt. in Lakhs)

PARTICULARS	2018-19	2017-18	2016-17	2015-16	2014-15
Revenue from operations(Gross)	7444.63	6597.38	8343.96	7672.54	7488.60
TOTAL INCOME	7447.17	6608.37	8352.62	7675.33	7493.26
Earnings before Depreciation, Finance Cost & Tax expenses (EBDIT)	396.40	372.77	422.27	374.59	359.34
Less: Depreciation & Amortization	47.52	47.11	46.12	26.01	17.71
Finance Cost	191.87	178.02	167.63	156.43	155.24
PROFIT FOR THE YEAR	157.00	147.64	208.52	192.15	152.83
Equity Dividend%	-	-	-	-	-
Dividend payout	-	-	-	-	-

Equity Capital	Share	580.33	580.33	580.33	580.33	580.33
Equity Suspense Account	Share	-	-	-	-	-
Equity warrants	Share	-	-	-	-	-
Reserves & Surplus		620.01	502.26	398.91	252.94	118.43
Net Worth		1200.34	1082.59	979.24	833.27	698.76
Borrowings (Long term & Short term)		2004.26	2009.14	2360.93	1769.29	1693.14
Gross Fixed Assets		1891.20	1885.36	1881.08	1818.72	1502.97
Less: Depreciation		1410.57	1363.05	1315.80	1269.68	1243.67
Net Fixed Assets		480.62	522.31	565.28	549.03	259.30
Investments		--	--	--	--	--
Face Value Per Share		10	10	10	10	10
EPS	Basic	--	--	--	--	--
	Diluted	--	--	--	--	--

17. DEPOSITS

The Company has not accepted and does not intend to accept any deposits from the public. As at 31st March, 2019 there are no outstanding/unclaimed deposits from the public.

18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

19. NUMBER OF CASES FILED, IF ANY, AND THEIR DISPOSAL UNDER SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has Zero tolerance towards any action on the part of any one which may fall under the ambit of 'Sexual Harassment' at workplace, and is fully committed to uphold and maintain the dignity of every women working with the Company. The Policy framed by the Company in this regard provides for protection against sexual harassment of women at workplace and for prevention and redressal of such complaints.

20. PARTICULARS NO. OF COMPLAINTS TO PREVENTION OF SEXUAL HARASSEMENT

Number of Complaints pending as on beginning of the financial year NIL

Number of Complaints filed during the financial year NIL

Number of Complaints pending as on the end of the financial year NIL

21. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has well defined internal control system. The Company takes abundant care to design, review and monitor the working of internal control system. Internal audit in the organization is an independent appraisal activity and all significant issues are brought to the attention of the Audit Committee of the Board.

22. INTERNAL FINANCIAL CONTROL:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

23. A). DIRECTORS

i). APPOINTMENTS

INDEPENDENT DIRECTORS

No Independent Directors have been appointed during the year.

DECLARATION UNDER SECTION 149(6):

All the Independent Directors have submitted their disclosures to the board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors.

ii). RETIREMENT BY ROTATION

Pursuant to the provisions of Section 152 of the Companies Act, 2013 **Sh. Gopal Poddar (Holding DIN: 01859022)**, Director of the Company retires by rotation and being eligible offer himself for re-appointment.

B). KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of **Section 203** of the Companies Act, 2013 the below mentioned KMP have been appointed in the Company:

WHOLE TIME KEY MANAGERIAL PERSONNEL OF THE COMPNY	DESIGNATION	DATE OF APPOINTMENT
Gopal Poddar	Managing Director	29.03.1994
Abhishek Poddar	Chief Financial Officer(CFO)	01.03.2018
Abhinav Khanna	Company Secretary(CS)	29.02.2019

Mrs. Purna has resigned from the post of Company Secretary (CS) w.e.f 28.02.2019 and resignation has been accepted by the board on 28.02.2019.

Mr. Abhinav Khanna being appointed as the Company Secretary (CS) of the company w.e.f 01.03.2019 in the board meeting held on 28.02.2019.

24. AUDITORS AND AUDITORS REPORT

A). STATUTORY AUDITORS

“RESOLVED THAT pursuant to the provisions of section 139 and 142 of the Companies Act, 2013 and other applicable provisions, if any, read with the Companies (Audit and Auditors) Rules, 2014 M/s **Gagan Saluja & Associates, Chartered Accountants**, Ludhiana (who were appointed as statutory auditor to fill the casual vacancy) be and are hereby appointed as the statutory auditors of the company for the period of 5 years from the conclusion of this 25th Annual General Meeting till the conclusion of 30th Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company in consultation with auditor plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

During the financial year R.K. Deepak, chartered accountant has resigned as statutory auditors of the company, to fill casual vacancy company appointed Gagan Saluja & Associates as statutory auditors of the company.

B). SECRETARIAL AUDITOR

M/s **Kiranpreet & Associates**, Company Secretary in Practice, were appointed as Secretarial Auditor of the Company by the Board of Directors for the financial year 2018-19.

The Secretarial Auditors of the Company have submitted their Report in Form No. MR-3 as required under Section 204, of the Companies Act, 2013 for the financial year ended 31st March, 2019. The Report forms part of this report as **Annexure ‘D’**.

C). INTERNAL AUDITOR:

Sh. Naresh Kumar Baweja was appointed as Internal Auditor of the Company pursuant to provisions of **Section 138** of the Companies Act, 2013 by the Board of Directors to conduct internal audit of the functions and activities of the Company and maintain internal control systems of the Company.

25. BOARD COMMITTEES

A. AUDIT & RISK MANAGEMENT COMMITTEE

The Audit and Risk Management committee of the Board of Directors comprises of two Independent directors i.e. **Sh. Rajesh Kumar Sharma, Sh. Shatrohan Lal** and one executive director i.e. **Sh. Gopal Poddar**. Sh. Rajesh Kumar Sharma is the Chairperson of the said committee. CS Abhinav Khanna is Secretary of the Committee. The Committee met Four times, during the year under review.

B. STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship and Risk Management Committee consist of three directors i.e. **Sh. Rajesh Kumar Sharma, Sh. Shatrohan Lal** and **Sh. Gopal Poddar**. Sh. Rajesh Kumar Sharma is the Chairperson of the said committee.

The Committee met once, during the year under review. The Committee has formulated Risk Management policy which was subsequently approved by board of Directors.

C. NOMINATION AND REMUNERATION COMMITTEE

The Nomination & Remuneration Committee consists of three non-executive directors i.e. **Sh. Rajesh Kumar Sharma, Sh. Shatrohan Lal and Sh. Harinder Kumar Sachdeva**. Sh. Shatrohan Lal is the Chairperson of the said committee. The Committee met once, during the year under review. The Committee has formulated policy relating to appointment of Directors, Payment of Managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) & (4) of Companies Act, 2013 which was subsequently approved by board of Directors.

26. POLICIES

A). VIGIL MECHANISM AND WHISTLE BLOWER POLICY

Pursuant to provisions of **Section 177 (9)** of the Companies Act, 2013, the Company has established a "Vigil Mechanism" incorporating Whistle Blower Policy in terms of the Listing Agreement for employees and directors of the Company, for expressing the genuine concerns of unethical behavior, frauds or violation of the codes of conduct by way of direct access to the Chairman/Chairman of the Audit Committee exceptional cases. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns.

B). REMUNERATION POLICY

The Nomination & Remuneration Committee of the Company has formulated the Nomination & Remuneration policy on Director's appointment and remuneration includes the criteria for determining qualifications, positive attributes, independence of a director and other matters as provided under **Section 178(3)** of the Companies Act, 2013. The Nomination & Remuneration Policy is annexed thereto and form part of this Report as **Annexure 'E'**.

C). RISK MANAGEMENT POLICY

The Stakeholder Relationship and Risk Management Committee has formulated Risk Management Policy of the Company which has been subsequently approved by the Board of Directors of the Company. The aim of risk management policy is to maximize opportunities in all activities and to minimize adversity.

The policy includes identifying types of risks and its assessment, risk handling and monitoring and reporting, which in the opinion of the Board may threaten the existence of the Company.

D). RELATED PARTY TRANSACTION POLICY

Related Party Transaction Policy, as formulated by the Company defines the materiality of related party transactions and lays down the procedures of dealing with Related Party Transactions that may have potential conflict with the interest of the Company at large. Transactions entered with related parties as defined under the Companies Act, 2013 during the Financial Year 2019-20 were mainly in the Ordinary Course of business and on an arm's length basis. Prior approval of the Audit and Risk Management Committee is obtained by the Company before entering into any Related Party Transaction as per the applicable provisions of the Companies Act 2013.

27. SHARES

A). BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

B). SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

C). BONUS SHARES

No Bonus Shares were issued during the year under review.

D). EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme.

28. HUMAN RESOURCES /INDUSTRIAL RELATIONS:

The Company continues to lay emphasis on building and sustaining an excellent organization climate based on human performance. Performance management is the key word for the company. During the year the Company employed around 106 employees.

Pursuit of proactive policies for industrial relations has resulted in a peaceful and harmonious situation on the shop floors of the various plants.

29. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

The disclosures in respect of managerial remuneration as required under section 197(12) read with **Rule 5(1)** of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is annexed hereto and form part of this report as **Annexure 'F'**

None of the employee of the Company receives salary of **Rs. 60 Lacs** per annum or **Rs. 5 Lacs** per month or more during the Financial Year 2018-2019 as per **Rule 5(2)** and **5(3)** Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

In terms of section **197(14)** of the Companies Act, 2013, the Company does not have any Holding or Subsidiary Company.

30. LISTING WITH STOCK EXCHANGE

Your company is listed on Metropolitan Stock Exchange of India (formerly known as MCX Stock Exchange Ltd.) thereby having its Shares Listed on Recognized Stock Exchange with nation wide terminals.

31. CORPORATE GOVERNANCE REPORT

Regulation 27 of listing agreement which outlines the corporate governance report is not applicable to our company, as our company's paid up capital is less than 10 crores and net worth is less than 25 crores for F.Y 2018-19.

32. STATUTORY DISCLOSURES

None of the Directors of the Company are disqualified under the provisions of section 164 of the Companies Act 2013. The Directors have made the requisite disclosures, as required under the Companies Act 2013.

33. ACKNOWLEDGEMENT

The Board of Directors places on record its sincere appreciation for the dedicated services rendered by the employees of the Company at all levels and the constructive co-operation extended by them. Your Directors would like to express their grateful appreciation for the assistance and support by all Government Authorities, Auditors, financial institutions, banks, suppliers, other business associates and last but not the least the Shareholders.

For And on Behalf of the Board
For **Asian Lakto Industries Limited**

Place: Ludhiana

Date: 29.05.2019

Sd/-
(Gopal Poddar)
Managing Director
(DIN: - 01859022)
Add: 509-B, Aggar Nagar,
Ludhiana 141001, PB (IN).

ANNEXURE A- EXTRACT OF ANNUAL RETURN

(Referred to Paragraph 17 under “Annual Return” section of our Report of even date)

FORM NO. MGT 9

AS ON FINANCIAL YEAR ENDED ON 31.03.2019

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

C. REGISTRATION & OTHER DETAILS:

1	CIN	L15209PB1994PLC014386
2	Registration Date	29/03/1994
3	Name of the Company	ASIAN LAKTO INDUSTRIES LIMITED
4	Category/Sub-category of the Company	Company Limited By Shares Indian Non-Government Company
5	Address of the Registered office & contact details	VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private Limited Add: D-153 A, 1 ST Floor, Okhla Industrial Area, Phase – I, New Delhi . STD Code: 011 Tel.: 26812682, 26812683

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	Fruit Juices	282	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
NIL					

Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	3690800	-	3690800	58.68%	3690800	-	3690800	58.68%	-

B. Public Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	156300	156300	2.48%	-	156300	156300	2.48%	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs 2	16600	1942700	1959300	31.14%	16600	1942700	1959300	31.14%	-

lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	-	469100	469100	7.45%	-	469100	469100	7.45%	-
c) Others (HUF)	1000	5000	6000	0.09%	1000	5000	6000	0.09%	
Non Resident Indians	-	8500	8500	0.14%	-	8500	8500	0.14%	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members									
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies – D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	17600	2581600	2599200	41.32%	17600	2581600	2599200	41.32%	-
Total Public (B)	17600	2581600	2599200	41.32%	17600	2581600	2599200	41.32%	-

C. Shares held by Custodian for GDRs & ADRs

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Total (A+B+C)	3708400	2581600	6290000	100 %	3708400	2581600	6290000	100 %	0.00%

PAID UP SHARE CAPITAL BREAKUP:

Total Paid Up Capital	Rs.6,29,00,000
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Calls in Arrears (Less)	Rs. 48,67,000
Total Paid Capital	Rs. 5,80,33,000

C. Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change 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	RADHE SHYAM PODDAR	725300	11.53%	-	725300	11.53%	-	-
2	GOPAL PODDAR	262600	4.17%	-	262600	4.17%	-	-
3	NEERAJ PODDAR	412700	6.56%	-	412700	6.56%	-	-
4	NIRMAL PODDAR	589800	9.38%	-	589800	9.38%	-	-
5	MANDIRA PODDAR	327200	5.2%	-	327200	5.2%	-	-
6	PRAGYA PODDAR	23500	0.37%	-	23500	0.37%	-	-
7	ABHISHEK PODDAR	100000	1.59%	-	100000	1.59%	-	-
8	RADHE SHYAM PODDAR & SONS HUF	210000	3.34%	-	210000	3.34%	-	-
9	GOPAL PODDAR & SONS HUF	367200	5.84%	-	367200	5.84%	-	-
10	NEERAJ PODDAR & SONS HUF	672500	10.69%	-	672500	10.69%	-	-
	TOTAL	3690800	58.68%		3690800	58.68%		-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	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	No. of shares	% of total shares of the

			company		company
	At the beginning of the year	3690800	58.68%	3690800	58.68%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change			
	At the end of the year	3690800	58.68%	3690800	58.68%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Ramsons Financial Services Limited						
	At the beginning of the year			49500	0.79%	49500	0.79%
	Changes During the year			No Change	0.00%	No Change	0.00%
	At the end of the year			49500	0.79%	49500	0.79%
2	Raj Kumar						
	At the beginning of the year			66200	1.05%	66200	1.05%
	Changes During the year			No Change	0.00%	No Change	0.00%
	At the end of the year			66200	1.05%	66200	1.05%
3	Rakesh Kumar Kharbanda						

	At the beginning of the year			66200	1.05%	66200	1.05%
	Changes During the year			No Change	0.00%	No Change	0.00%
	At the end of the year			66200	1.05%	66200	1.05%
4	Chanchal Khanna						
	At the beginning of the year			66200	1.05%	66200	1.05%
	Changes During the year			No Change	0.00%	No Change	0.00%
	At the end of the year			66200	1.05%	66200	1.05%
5	Mukesh K Nahar						
	At the beginning of the year			66200	1.05%	66200	1.05%
	Changes During the year			No Change	0.00%	No Change	0.00%
	At the end of the year			66200	1.05%	66200	1.05%
6	Aparna Capital Services						
	At the beginning of the year			52900	0.84%	52900	0.84%
	Changes During the year			No Change	0.00%	No Change	0.00%
	At the end of the year			52900	0.84%	52900	0.84%
7	Pawan Kumar Agarwal						
	At the beginning of the year			51300	0.82%	51300	0.82%
	Changes During the year			No Change	0.00%	No Change	0.00%
	At the end of the year			51300	0.82%	51300	0.82%
8	Gurditta Mal						
	At the beginning of the year			39700	0.63%	39700	0.63%

	Changes During the year			No Change	0.00%	No Change	0.00%
	At the end of the year			39700	0.63%	39700	0.63%
9	Shama Mehta						
	At the beginning of the year			39700	0.63%	39700	0.63%
	Changes During the year			No Change	0.00%	No Change	0.00%
	At the end of the year			39700	0.63%	39700	0.63%
10	Priya Aggarwal						
	At the beginning of the year			33100	0.53%	33100	0.53%
	Changes During the year			No Change	0.00%	No Change	0.00%
	At the end of the year			33100	0.53%	33100	0.53%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	GOPAL PODDAR						
	At the beginning of the year	-	-	262600	4.17%	262600	4.17%
	Changes during the year	-	-	No change	No change	No change	No change
	At the end of the year	-	-	262600	4.17%	262600	4.17%
2	MANDIRA PODDAR						
	At the beginning of the year			3,27,200	5.2%	3,27,200	5.2%
	Changes during the year			No change	No change	No change	No change
	At the end of the year			3,27,200	5.2%	3,27,200	5.2%
3	HARINDER KUMAR SACHDEVA						

	At the beginning of the year			Nil	Nil	Nil	Nil
	Changes during the year			No change	No change	No change	No change
	At the end of the year			Nil	Nil	Nil	Nil
4	ABHISHEK PODDAR						
	At the beginning of the year			1,00,000	1.58%	1,00,000	1.58%
	Changes during the year			No change	No change	No change	No change
	At the end of the year			1,00,000	1.58%	1,00,000	1.58%
5	ABHINAV KHANNA						
	At the beginning of the year			Nil	Nil	Nil	Nil
	Changes during the year			No change	No change	No change	No change
	At the end of the year			Nil	Nil	Nil	Nil
6	RAJESH KUMAR SHARMA						
	At the beginning of the year			Nil	Nil	Nil	Nil
	Changes during the year			No change	No change	No change	No change
	At the end of the year			Nil	Nil	Nil	Nil
7	SHATROHAN LAL						
	At the beginning of the year			Nil	Nil	Nil	Nil
	Changes during the year			No change	No change	No change	No change
	At the end of the year			Nil	Nil	Nil	Nil

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Particulars				
INDEBTEDNESS AT THE BEGINNING OF THE FINANCIAL YEAR				
i) Principal Amount	200,914,469.42	-	-	200,914,469.42
ii) Interest due but not paid	-	-	-	-

iii) Interest accrued but not due				
Total (I +ii+iii)	200,914,469.42	-	-	200,914,469.42
CHANGE IN INDEBTEDNESS DURING THE FINANCIAL YEAR				
Addition				
Loan Taken				
Interest On Loan				
Reduction				
Loan Repaid	4,87,721.30	-	-	4,87,721.30
Net Change	4,87,721.30	-	-	4,87,721.30
INDEBTEDNESS AT THE END OF THE FINANCIAL YEAR				
i) Principal Amount	200,426,748.12	-	-	200,426,748.12
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Sh. Gopal Poddar (Managing Director)	
1.	Gross salary C. 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 © Profits in lieu of salary under section 17(3) Income- tax Act, 1961	36,00,000	36,00,000
2.	Stock Option	-	-

3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	- -	-
5.	Others, please specify	- -	-
6.	Total (A)	36,00,000	36,00,000
	Ceiling as per the Act	-	-

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	Independent Directors · Fee for attending board committee meetings · Commission · Others, please specify	N/A	N/A	N/A	N/A	-
	Total (1)					
	Other Non-Executive Directors · Fee for attending board committee meetings · Commission · Others, please specify	N/A	N/A	N/A	N/A	-
	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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				
		CEO	Company Secretary (Prerna)	Company Secretary (Abhinav Khanna)	CFO (Abhishek Poddar)	Total
1.	Gross salary C. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N/A	1,21,000	12,000	33,60,000	34,93,000

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 © Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2.	Stock Option	N/A	N/A	N/A	N/A	-
3.	Sweat Equity	N/A	N/A	N/A	N/A	-
4.	Commission - as % of profit - Others, specify...	N/A	N/A	N/A	N/A	-
5.	Others, please specify					
6.	Total	-	1,21,000	12,000	33,60,000	34,93,000

PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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	Nil				
Punishment	Nil				
Compounding	Nil				
B. Directors					
Penalty	Nil				
Punishment	Nil				
Compounding	Nil				
C. Other Officers In Default					
Penalty	Nil				
Punishment	Nil				
Compounding	Nil				

By Order of the Board
For **Asian Lakto Industries Limited**

Place: Ludhiana
Date: 29.05.2019

Sd/-
(Gopal Poddar)
Managing Director
(DIN: - 01859022)
Add: 509-B, Aggar Nagar,
Ludhiana 141001, PB (IN).

ANNEXURE 'B'

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 transactions not at Arm's length basis.

SL. No.	Particulars	Details
1.	Name (s) of the related party	N.A.
	Nature of Relationship	N.A.
2.	Nature of contracts/arrangements/transaction	N.A.
3.	Duration of the contracts/ arrangements/ transaction	N.A.
4.	Amount (In Lakhs)	N.A.
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
6.	Date of approval by the Board	N.A.

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
1.	Name (s) of the related party	Asianlak Health Foods Limited
	Nature of Relationship	Sister Concern
2.	Nature of contracts/arrangements/transaction	Purchasing
3.	Duration of the contracts/ arrangements/ transaction	On going
4.	Amount	Open Ended Contract
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
6.	Date of approval by the Board	21.05.2018

SL. No.	Particulars	Details
1.	Name (s) of the related party	Sri Varadharaja Fruits Products Private Limited
	Nature of Relationship	Sister Concern

2.	Nature of contracts/arrangements/transaction	Purchase
3.	Duration of the contracts/ arrangements/ transaction	On going
4.	Amount	Open Ended Contract
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	
6.	Date of approval by the Board	21.05.2018

SL. No.	Particulars	Details
1.	Name (s) of the related party	Gopal Poddar
	Nature of Relationship	KMP
2.	Nature of contracts/arrangements/transaction	Remuneration
3.	Duration of the contracts/ arrangements/ transaction	On going
4.	Amount	Rs. 36,00,000
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	
6.	Date of approval by the Board	21.05.2018

SL. No.	Particulars	Details
1.	Name (s) of the related party	Abhishek Poddar
	Nature of Relationship	KMP
2.	Nature of contracts/arrangements/transaction	Remuneration
3.	Duration of the contracts/ arrangements/ transaction	On going
4.	Amount	Rs. 33,60,000
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	
6.	Date of approval by the Board	21.05.2018

SL. No.	Particulars	Details
1.	Name (s) of the related party	Asianlak Health Foods Limited
	Nature of Relationship	Sister Concern
2.	Nature of contracts/arrangements/transaction	Sale
3.	Duration of the contracts/ arrangements/ transaction	On going
4.	Amount	Open Ended Contract
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	
6.	Date of approval by the Board	21.05.2018

By Order of the Board
For **Asian Lakto Industries Limited**

Place: Ludhiana
Date: 29.05.2019

Sd/-
(Gopal Poddar)
Managing Director
(DIN: - 01859022)
Add: 509-B, Aggar Nagar,
Ludhiana 141001, PB (IN).

ANNEXURE 'C'

DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

A. CONSERVATION OF ENERGY

1. The steps taken or impact on conservation of energy;

Asian Lakto Industries Limited continued to emphasize on the conservation and optimal utilization of energy in manufacturing unit of the Company. The energy conservation measures implemented during FY 2019 are listed below:

- Maintenance of the machines as per schedule.
- Lights in the Factory area are switched off whenever not required.
- Energy audit is conducted and recommendations are implemented.

2. Additional Investments & Proposals, if any, being implemented for Reduction of Consumption of Energy:

The company continued its efforts towards effective utilization of energy for reduction in power consumption. The Company is constantly exploring the use of alternate sources of energy that are commensurate with the scale of present operations and the type of products being manufactured.

3. The capital investment on energy conservation equipments;

During the year under review, there was no capital investment on Energy Conservation Equipments.

Disclosure of particulars with respect to conservation of energy:

Particulars	2018-19	2017-18	2016-17
POWER CONSUMPTION			
Units Purchased (KWH)	2821689	3009885	3688677.58
Amount (Rs.)	2,57,90,238	2,48,01,457	2,99,52,062
Average Rate Per Unit (Rs.)	9.14	8.24	8.12

B. TECHNOLOGY ABSORPTION

(1) Efforts, in brief, made towards technology absorption, adaptation and innovation:

Imparting training to personnel in various manufacturing techniques by experts.

(2) Benefits derived like Product Improvement, Cost Reduction, Product Development or Import Substitution as a result of above efforts:

- Increase productivity.
- Power saving.
- Manpower cost reduced.
- Raw materials cost reduction.

- Production wastage reduced.

(3) Information regarding technology imported during the last 3 years

- The Details of Technology Imported - NIL
- The Year of Import - Not Applicable
- Whether Technology Has been Fully Absorbed - Not Applicable
- If Not Fully Absorbed, Areas Where Absorption has not taken place and the reasons thereof. - Not Applicable

(4) Expenditure on Research and Development

During the year under review the company did not incurred any expenses on Research and Development.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year under review the company did not enter into any Foreign exchange transaction.

Place: Ludhiana

Date: 29.05.2019

By Order of the Board
For **Asian Lakto Industries Limited**

Sd/-
(Gopal Poddar)
Managing Director
(DIN: - 01859022)
Add: 509-B, Aggar Nagar,
Ludhiana 141001, PB (IN).

FORM NO MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2019.

[Pursuant to **Section 204(1)** of the **Companies Act, 2013** and **Rule No.9** of the Companies (**Appointment and Remuneration of Managerial Personnel**) Rules, 2014]

To,

The Members,
Asian Lakto Industries Limited
VPO Jandial, Near Kohara, Phase VI,
LUDHIANA-141112
Punjab (India).

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices made by **Asian Lakto Industries Limited** (hereinafter called the company). Secretarial Audit for year ended 31.03.2019 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 books, papers, minutes 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 **31.03.2019** 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 book, forms and returns filed and other records maintained by the company for the financial year ended on **31.03.2019** 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 – Not applicable during the audit period.

(v) The following Regulations and Guidelines prescribed under the **Securities and Exchange Board of India Act, 1992** ('SEBI Act')

- a) The Securities and Exchange Board of India (**Substantial Acquisition of Shares and Takeovers**) Regulations, 2011;

(b) The Securities and Exchange Board of India (**Prohibition of Insider Trading**) Regulations, 1992;

(c) The Securities and Exchange Board of India (**Issue of Capital and Disclosure Requirements**) Regulations, 2009 and amendments from time to time;-

(d) The Securities and Exchange Board of India (**Employee Stock Option Scheme and Employee Stock Purchase Scheme**) Guidelines, 1999; – Not applicable during the audit period.

(e) The Securities and Exchange Board of India (**Issue and Listing of Debt Securities**) Regulations, 2008; – Not applicable during the audit period.

(f) The Securities and Exchange Board of India (**Registrar to an Issue and Share Transfer Agents**) **Regulations, 1993** regarding the Companies Act and dealing with client;.

(g) The Securities and Exchange Board of India (**Delisting of Equity Shares**) Regulations, 2009; – Not applicable during the audit period.

(h) The Securities and Exchange Board of India (**Buyback of Securities**) Regulations, 1998; – Not applicable during the audit period.

(i) The Securities Exchange Board of India (**Listing Obligations and Disclosure Requirements**) Regulations 2015 (“**Listing Regulation**”)

(vi) **Other Applicable laws.**

We have relied on the representation made by the Company & its Officers for system and mechanism formed by the Company for compliances under other applicable Acts as Environmental Laws & Labour Laws.

We have also examined compliance with applicable clauses of the following:-

A) The Listing Agreements entered into by the Company with Stock Exchange(s).

B) The Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. to the extent mentioned above.

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 Companies Act, 2013.

Adequate notice given to all the directors to schedule the **Board Meetings, Agenda** and detailed **notes** on agenda not sent at least seven days in advance.

Adequate notice not given to all the members/shareholders to schedule the **General Meetings, Agenda** and detailed **notes** on agenda not sent at least twenty one days in advance.

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

We further report that there are minimal 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.

Place: Ludhiana

Date: 29.05.2019

Sd/-

Signature:

CS Kiranpreet Kaur

ACS No. 44647

CP No. 16428

- ❖ **Note:** 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.

LIST OF LABOUR LAWS AND ENVIRONMENTAL LAWS WHICH HAVE BEEN VERIFIED DURING AUDIT PERIOD

❖ **List of Labour Laws**

- Factories Act, 1948
- Industrial Disputes Act, 1947
- The Payment of Wages Act, 1936
- The Minimum Wages Act, 1948
- Employee's State Insurance Act, 1948
- The Payment of Bonus Act, 1972
- The Apprentices Act, 1961
- Employee's Provident Fund and Miscellaneous Provisions Act, 1952

❖ **List of Environmental Laws**

- Environment (Protection) Act, 1986
- Water (Prevention and Control of Pollution) Act, 1974
- Air (Prevention and Control of Pollution) Act, 1981

Annexure: -A

29.05.2019

The Members,
Asian Lakto Industries Limited
VPO Jandial, Near Kohara, Phase VI,
LUDHIANA-141112
Punjab (India).

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 the random 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 and we have relied on such representation for giving our report.
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 random 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 the management has conducted the affairs of the Company.

Place: Ludhiana
Date: 29.05.2019

Signature: Sd/-
(Kiranpreet Kaur)
FCS No. 44647
CP No. 16428

ANNEXURE 'E'

NOMINATION & REMUNERATION POLICY OF THE COMPANY:

1. PREFACE:

Pursuant to the **Section 178** of the Companies Act, 2013 read with the **Rule 6** of the Companies (Meeting of the Board and its powers) Rules, 2014, the Nomination and Remuneration committee of the Board of the Company has formulated a policy to decide the criteria for the appointment and for the remuneration to the Directors, key managerial personnel and other employees. The Policy also aims to attract, motivate and retain manpower in a competitive and global markets scenario which is formulated by the Committee and approved by the Board of Directors in their meeting held on **30.06.2015**

Produced here below is the “**Nomination & Remuneration Policy**” of the Company in compliance with **Section 178** of the Companies Act, 2013 for the object as mentioned herein.

2. ROLE OF THE COMMITTEE:

- a) To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to Board their appointment and removal.
- b) To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- c) To recommend to the Board remuneration policy related to remuneration of Directors (Whole Time Directors, Executive Directors etc), Key Managerial Personnel and other employees while ensuring the following:-
 - That the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully.
 - That relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
 - That remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate of the working of the company and its goals.

-To formulate criteria for evaluation of Directors and the Board.

-To devise a policy on Board diversity.

3. MEMBERSHIP:

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

4. CHAIRMAN:

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

5. FREQUENCY OF MEETINGS:

The meeting of the Committee shall be held at such regular intervals as may be required.

6. COMMITTEE MEMBERS' INTERESTS:

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

7. SECRETARY:

The Company Secretary of the Company shall act as Secretary of the Committee.

8. VOTING:

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

9. MINUTES OF COMMITTEE MEETING:

The minutes of all the proceedings of all meetings must be signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board meetings.

10. EFFECTIVE DATE & AMENDMENTS:

This policy will be effective from **30.06.2015** and may be amended subject to the approval of Board of Directors.

By Order of the Board
For **Asian Lakto Industries Limited**

Place: Ludhiana
Date: 29.05.2019

Sd/-
(Gopal Poddar)
Managing Director
(DIN: - 01859022)
Add: 509-B, Aggar Nagar,
Ludhiana 141001, PB (IN).

ANNEXURE 'F'

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

1. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2018-19, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2018-19 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/ KMP and Designation	Remuneration of Director / KMP for the Financial Year 2017-18	% Increase in Remuneration in the Financial Year 2018-19	Ratio of Remuneration of each Director / to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Gopal Poddar, Executive Director	36,00,000	300 %	30:1	Profit before interest, depreciation and tax increased by 6.34% and profit after tax decreased by 12.23% in financial year 2018-19.
2.	Harinder Kumar Sachdeva, Non-Executive Director	NIL	NIL	NIL	
3.	Mandira, Non-Executive Woman Director	-	-	-	Not Applicable
4.	Rajesh Kumar Sharma, Non-Executive Independent Director	-	-	-	Not Applicable
5.	ShatrohanLal, Non-Executive Independent Director	-	-	-	Not Applicable
6.	Prerna, Company	1,21,000	NIL	1:1	Profit before interest, depreciation and tax

	Secretary				increased by 6.34% and profit after tax decreased by 12.23% in financial year 2018-19.
7.	Abhinav Khanna Company Secretary	12,000	NIL	1:1	
10	Abhishek Poddar, CFO	33,60,000	280%	28:1	

Place: Ludhiana
Date: 29.05.2019

By Order of the Board
For **Asian Lakto Industries Limited**

Sd/-
(Gopal Poddar)
Managing Director
(DIN: - 01859022)
Add: 509-B, Aggar Nagar,
Ludhiana 141001, PB (IN).



GAGAN SALUJA &. ASSOCIATES

CHARTERED ACCOUNTANTS

1285, Neem wala Chowk

Near Iqbal Ganj Post Office

Ludhiana-141008

Mobile : 09914163267

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ASIAN LAKTO INDUSTRIES LIMITED

REPORT ON THE FINANCIAL STATEMENTS:

We have audited the accompanying financial statements of ASIAN LAKTO INDUSTRIES LIMITED, (“the Company”), which comprise the Balance Sheet as at **31 March 2019**, & the Statement of Profit and Loss and the for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of The Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position & financial performance and 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring their 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 provisions of the Act and Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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



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assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and a fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 March 31, 2019 and its profit and it's for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2019("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143) of the Act, we give in the "**Annexure – A**" a statement on 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 purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss and the 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.



GAGAN SALUJA &. ASSOCIATES

CHARTERED ACCOUNTANTS

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- e) On the basis of written representations received from the directors as on **31 March 2019** and taken on record by the Board of Directors, none of the directors is disqualified as on **31 March 2019**, from being appointed as a director in terms of Section 164(2) of the Act, and
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure – B**”.
- 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 does not have any pending litigations which would impact its financial position.
 - (ii) 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.

GAGAN SALUJA & ASSOCIATES.
CHARTERED ACCOUNTANTS

DATE : 29.05.2019
PLACE: LUDHIANA

Sd/-
(GAGAN SALUJA),
Proprietor
F.R.N. : 027033N



“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ASIAN LAKTO INDUSTRIES LIMITED

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2019:

1.
 - a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets of the company are physically verified by the Management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and the nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
2.
 - a) The management has conducted the physical verification of inventory at reasonable intervals.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the inventory records, the Company has maintained proper records of its inventories. The discrepancies noticed on physical verification, as compared to the book records, were not material and have been properly dealt with in the books of account.
3. Based on the audit procedures applied by us and according to the information and explanations given to us and on the basis of our examination of the records, 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. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has not granted any loans to Directors etc. and not made any inter-corporate loans and investments covered under the provisions of section 185 and 186 of the Companies Act, 2013. Accordingly, the provisions of clause 4 of the Order are not applicable to the Company and hence not commented upon.



GAGAN SALUJA &. ASSOCIATES

CHARTERED ACCOUNTANTS

1285, Neem wala Chowk

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5. The Company has not accepted any deposits from the public during the year under the provisions of Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6.
 - a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company, has been generally regular in depositing 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, as applicable, with the appropriate authorities. There are no undisputed statutory dues, as at March 31, 2019, which were in arrears for a period of more than six months from the date they became payable.
 - b) According to the information and explanation give to us and records of the Company examined by us that there are no dues of Sales Tax or Service Tax or Duty of Customs or Duty of Excise or Value Added Tax which have not been deposited on account of any dispute with the relevant authorities.
7. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to a financial institution, bank or Government.
8.
 - a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the financial year.
9. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
10. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
11. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.



GAGAN SALUJA &. ASSOCIATES

CHARTERED ACCOUNTANTS

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Mobile : 09914163267

12. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
13. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
15. In our opinion, the company is not required to be registered under section 45- IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**GAGAN SALUJA & ASSOCIATES.
CHARTERED ACCOUNTANTS**

DATE : 29.05.2019
PLACE: LUDHIANA

Sd/-
(GAGAN SALUJA),
Proprietor
F.R.N. : 027033N



GAGAN SALUJA &. ASSOCIATES

CHARTERED ACCOUNTANTS

1285, Neem wala Chowk

Near Iqbal Ganj Post Office

Ludhiana-141008

Mobile : 09914163267

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ASIAN LAKTO INDUSTRIES LIMITED

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

We have audited the internal financial controls over financial reporting of ASIAN LAKTO INDUSTRIES LIMITED (“the Company”) as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS:

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

AUDITORS’ RESPONSIBILITY:

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



GAGAN SALUJA &. ASSOCIATES

CHARTERED ACCOUNTANTS

1285, Neem wala Chowk

Near Iqbal Ganj Post Office

Ludhiana-141008

Mobile : 09914163267

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING:

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



GAGAN SALUJA &. ASSOCIATES

CHARTERED ACCOUNTANTS

1285, Neem wala Chowk

Near Iqbal Ganj Post Office

Ludhiana-141008

Mobile : 09914163267

OPINION:

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

GAGAN SALUJA & ASSOCIATES.
CHARTERED ACCOUNTANTS

DATE : 29.05.2019
PLACE: LUDHIANA

Sd/-
(GAGAN SALUJA),
Proprietor
F.R.N. : 027033N

ASIAN LAKTO INDUSTRIES LIMITED
BALANCE SHEET AS AT 31st MARCH, 2019

(Rs in Lacs)

		NOTE	AS AT 31.03.2019	AS AT 31.03.2018	AS AT 31.03.2017
I	ASSETS				
(1)	Non Current Assets				
	(a) Property, Plant and Equipment	3	48,062,979.43	52,231,767.43	56,527,453.04
	(b) Capital Work in Progress		0.00	0.00	0.00
	(c) Intangible Assets		0.00	0.00	0.00
	(d) Financial Assets				
	(i) Investments		0.00	0.00	0.00
	(ii) Loans		0.00	0.00	0.00
	(iii) Other Financial Assets	4	3,105,590.00	3,105,590.00	3,105,590.00
	(e) Deferred Tax Assets (Net)		0.00	0.00	0.00
	(f) Other Non Current Assets		0.00	0.00	0.00
			51,168,569.43	55,337,357.43	59,633,043.04
(2)	Current Assets				
	(a) Inventories	5	180,299,924.00	163,319,673.00	175,317,899.00
	(b) Financial Assets				
	(i) Investments		0.00	0.00	0.00
	(ii) Trade Receivable	6	113,177,304.33	108,508,193.78	116,725,612.01
	(iii) Cash and Cash equivalents	7	2,298,249.43	2,127,622.39	2,059,321.82
	(iv) Other Bank Balances		0.00	0.00	0.00
	(v) Other Financial Assets		0.00	0.00	0.00
	(c) Current Tax Assets (Net)	8	0.00	0.00	0.00
	(d) Non Current Assets Held For Sale		0.00	0.00	0.00
	(e) Other Current Assets	9	945,943.50	1,168,944.12	1,101,084.34
			296,721,421.25	275,124,433.28	295,203,917.17
	TOTAL		347,889,990.68	330,461,790.71	354,836,960.20
II	EQUITY & LIABILITIES				
(1)	Equity				
	(a) Equity Share Capital	10	58,033,000.00	58,033,000.00	58,033,000.00
	(b) Other Equity	11	62,001,520.39	50,226,065.56	39,891,124.62
			120,034,520.39	108,259,065.56	97,924,124.62
(2)	Liabilities				
	Non Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	12	40,352,943.98	40,876,838.47	47,024,217.48
	(ii) Trade Payables		-	-	-
	(b) Provisions	13	0.00	0.00	0.00
	(c) Deferred Tax Liabilities (Net)	14	0.00	0.00	0.00
	(c) Other Non Current Liabilities		-	-	-
			40,352,943.98	40,876,838.47	47,024,217.48
	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	15	160,073,804.14	160,037,630.95	189,069,274.90
	(ii) Trade Payables	16	3,425,672.00	4,427,764.21	3,545,987.00
	(iii) Other Financial Liabilities	17	20,619,684.56	11,318,048.12	12,075,337.52
	(b) Provisions		-	-	-
	(c) Other Current Liabilities	18	3,383,365.61	5,542,443.40	5,198,018.67
			187,502,526.32	181,325,886.69	209,888,618.09
	TOTAL		347,889,990.68	330,461,790.71	354,836,960.18
	Significant Accounting Policies				
	Notes forming part of Accounts	26			

As per our report of even date attached

FOR GAGAN SALUJA & ASSOCIATES
Chartered Accountants
(Firm Registration No.:027033N)

For and on behalf of Board of Directors

sd/-
GAGAN SALUJA
Partner

sd/-
GOPAL PODDAR
DIRECTOR
DIN - 01859022

sd/-
H.K SACHDEVA
DIRECTOR
DIN - 02381580

PLACE: Ludhiana
DATE : 29th May,2019

sd/-
ABHISHEK PODDAR
CHIEF FINANCIAL OFFICER

sd/-
ABHINAV KHANNA
COMPANY SECRETARY

ASIAN LAKTO INDUSTRIES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2019

(Rs in lacs)

	NOTE	FOR THE YEAR ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
I INCOME				
Revenue From Operations	19	744,463,350.00	659,738,348.00	834,396,121.00
Other Income	20	254,144.00	1,098,788.00	866,871.00
TOTAL REVENUE (I + II)		744,717,494.00	660,837,136.00	835,262,992.01
II EXPENSES				
Cost of Materials Consumed	21	603,227,045.00	542,635,728.00	704,475,908.26
Purchase of Traded Stock		-	-	-
Change in Inventories of Finished Goods, Work-in-Progress, Stock-in-Trade	22	-1,062,050.00	-2,604,826.00	-2,325,905.00
Excise Duty on sale of goods			3,379,486.00	5,495,000.00
Employee Benefits Expenses	23	34,017,282.00	29,091,325.00	21,862,308.00
Finance Costs	24	19,187,636.28	17,801,098.44	16,763,340.56
Depreciation and Amortization Expense	3	4,752,585.00	4,711,837.00	4,612,196.98
Other Expenses	25	68,894,389.28	51,058,286.22	63,527,676.51
TOTAL EXPENSES (IV)		729,016,887.56	646,072,934.66	814,410,525.32
III Profit/(loss) before exceptional items and tax from continuing operations (III-IV)		15,700,606.44	14,764,201.34	20,852,466.69
Exceptional Items		-	-	-
IV Profit/ (loss) before tax from continuing operations (V-VI)		15,700,606.44	14,764,201.34	20,852,466.69
V TAX EXPENSE :				
Current Tax				
Earlier Year				
Deferred Tax		3,925,151.61	4,429,260.40	6,255,739.88
VI Profit/ (Loss) for the Year from continuing operations (VII-VIII)		11,775,454.83	10,334,940.94	14,596,726.82
X Discontinued operations				
Profit/(loss) before tax for the year from discontinued operations				
XI Tax Income/ (expense) of discontinued operations				
Profit/ (loss) for the year from discontinued operations (after tax)				
XII. Profit/ (loss) for the year (VII+VIII)				
VII Other Comprehensive Income				
(A) Items that will be reclassified to profit or loss				
Other (specify nature)				
Income tax effect				
(B) Items that will not be reclassified to profit or loss				
Re-measurement gains (losses) on defined benefit plans				
Income tax effect				
Other Comprehensive Income for the year net of Tax		-	-	-
Total Comprehensive Income for the Year (IX+X)				
(Comprising Profit/ (Loss) and Other Comprehensive Income for the Year)		11,775,454.83	10,334,940.94	14,596,726.82
VIII Comprehensive Income for the Year				
IX Earnings per equity share of `10 each				
(1) Basic				
(2) Diluted				
Significant Accounting Policies				
Notes forming part of Accounts	26			

The accompanying notes are integral part of the financial statements.

As per our report of even date attached
FOR GAGAN SALUJA & ASSOCIATES
Chartered Accountants
(Firm Registration No.:027033N)

For and on behalf of Board of Directors

sd/-
GAGAN SALUJA
Partner

sd/-
GOPAL PODDAR
DIRECTOR
DIN - 01859022

sd/-
H.K. SACHDEVA
DIRECTOR
DIN - 02381580

PLACE: Ludhiana
DATE : 29th May,2019

sd/-
ABHISHEK PODDAR
CHIEF FINANCIAL OFFICER

sd/-
ABHINAV KHANNA
COMPANY SECRETARY

ASIAN LAKTO INDUSTRIES LIMITED

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2019

(Rs in Lacs)

EQUITY				
(A) Equity Share Capital				
Particular				Amount
Balance As At 01.04.2016			Nos.	Amount
Balance As At 01.04.2016			5,803,300.00	4,867,000.00
Equity share capital issued during the year			-	-
Balance As At 31.03.2017			5,803,300.00	4,867,000.00
Equity share capital/Bonus shares issued during the year			0.00	0.00
Balance As At 31.03.2018			5,803,300.00	4,867,000.00
(B) Other Equity				
	Reserves and surplus			Total
	Capital reserves	General reserve	Retained Earning	
As At 01.04.2016	3,000,000.00	5,000,000.00	17,294,398.24	25,294,398.25
Profit/(Loss) for the Year			-	-
Other comprehensive for the year net of income tax	-	-	-	-
Dividend including dividend distribution tax	-	-	-	-
As At 31.03.2017	3,000,000.00	5,000,000.00	31,891,124.62	39,891,124.62
Profit/(Loss) for the period	-	-	-	-
Other comprehensive for the year net of income tax	-	-	-	-
Addition during the year	-	-	-	-
Deletion during the year	-	-	-	-
As At 31.03.2018	3,000,000.00	5,000,000.00	42,226,065.56	50,226,065.56
Profit/(Loss) for the period	-	-	-	-
Other comprehensive for the year net of income tax	-	-	-	-
Addition during the year	-	-	-	-
Deletion during the year	-	-	-	-
As At 31.03.2019	3,000,000.00	5,000,000.00	54,001,520.39	62,001,520.39

Significant Accounting Policies

Notes forming part of Accounts

26

The accompanying notes are integral part of the financial statements.

FOR GAGAN SALUJA & ASSOCIATES

Chartered Accountants

(Firm Registration No.:027033N)

sd/-
GAGAN SALUJA
Partner

PLACE: Ludhiana
DATE : 29th May,2019

For and on behalf of Board of Directors

sd/-
GOPAL PODDAR
DIRECTOR
DIN - 01859022

sd/-
ABHISHEK PODDAR
CHIEF FINANCIAL OFFICER

sd/-
H.K. SACHDEVA
DIRECTOR
DIN- 02381580

sd/-
ABHINAV KHANNA
COMPANY SECRETARY

ASIAN LAKTO INDUSTRIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

NOTE - 3 Property, Plant and Equipment												
(Rs In lacs)												
DESCRIPTION OF FIXED ASSETS	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	Deemed Cost as at 01.04.2015	Additions During the Period	Adjustment during the year	Sale/Discarded During the Period	As At 31.03.2016	As At 01.04.2015	For the Period	Adjustment during the Period	Written Back during the Period	As at 31.03.2016	As At 31.03.2016	As At 01.04.2015
Tangible Assets												
LAND	1,743,310.00	-	-	-	1,743,310.00	-	-	-	-	-	1,743,310.00	1,743,310.00
BUILDING	31,725,951.02	-	-	-	31,725,951.02	18,344,177.00	0.00	1,005,713.00	-	19,349,890.00	12,376,061.02	13,817,774.02
PLANT & MACHINERY	66,923,523.34	-	-	-	77,562,956.34	63,577,347.34	454,603.00	-	-	64,031,950.34	13,531,006.01	3,346,176.00
EFFLUENT TREATMENT PLANT	2,033,652.00	10,639,433.00	-	-	2,033,652.00	1,931,969.00	-	-	-	1,931,969.00	101,683.00	101,683.00
MLK HANDLING EQUIPMENT	6,237,634.87	-	-	-	6,237,634.87	5,925,752.87	-	-	-	5,925,752.87	311,882.01	311,882.00
ELECTRIC INSTALLATION	14,391,091.44	-	-	-	14,391,091.44	13,671,536.44	-	-	-	13,671,536.44	719,555.00	719,555.00
VEHICLES	7,442,744.37	20,815,060.00	-	-	28,257,804.37	7,070,607.37	375,366.00	-	-	7,445,973.37	20,811,831.00	372,137.00
GLASS BOTTLES	8,900,621.02	-	-	-	8,900,621.02	8,399,590.02	0.00	39,045.02	-	8,399,635.04	400,985.98	440,031.00
FURNITURE & FIXTURES	949,339.28	-	-	-	949,339.28	799,750.00	0.00	90,187.00	-	899,937.00	59,402.28	149,589.28
MISC. FIXED ASSETS	10,050,026.72	120,000.00	-	-	10,170,026.72	4,685,585.00	312.00	-	-	5,222,064.00	4,847,962.72	5,364,441.72
Sub-total (A)	150,297,894.06	31,574,493.00	-	0.00	181,872,387.06	124,367,315.04	830,281.00	1,771,112.02	-	126,968,708.06	54,903,679.00	25,930,573.03
Sub-total (B)	-	-	-	-	-	-	-	-	-	-	-	-
Total (A+B)	150,297,894.06	31,574,493.00	-	0.00	181,872,387.06	124,367,315.04	830,281.00	1,771,112.02	-	126,968,708.06	54,903,679.00	25,930,573.03

NOTE - 3 Property, Plant and Equipment												
(Rs In lacs)												
DESCRIPTION OF FIXED ASSETS	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	As At 01.04.2016	Additions During the Period	Adjustment during the year	Sale/Discarded During the Period	As At 31.03.2017	As At 01.04.2016	For the Period	Adjustment during the Period	Written Back during the Period	As at 31.03.2017	As At 31.03.2017	As At 31.03.2016
Tangible Assets												
LAND	1,743,310.00	-	-	-	1,743,310.00	-	-	-	-	-	1,743,310.00	1,743,310.00
BUILDING	31,725,951.02	-	-	-	31,725,951.02	19,349,890.00	-	1,005,713.00	-	20,355,603.00	11,370,348.02	12,376,061.02
PLANT & MACHINERY	77,562,956.34	-	-	-	81,172,122.35	64,031,950.34	151,368.00	673,476.00	-	64,856,734.34	16,315,328.02	13,531,006.00
EFFLUENT TREATMENT PLANT	2,033,651.99	3,609,166.00	-	-	2,033,651.99	1,931,969.00	-	-	-	1,931,969.00	101,682.99	101,683.00
MLK HANDLING EQUIPMENT	6,237,634.87	-	-	-	6,237,634.87	5,925,752.87	-	-	-	5,925,752.87	311,882.00	311,882.00
ELECTRIC INSTALLATION	14,391,091.44	-	-	-	14,391,091.44	13,671,536.44	-	-	-	13,671,536.44	719,555.00	719,555.00
VEHICLES	28,257,804.37	-	-	-	28,257,804.37	7,445,973.37	-	1,977,431.00	-	9,423,404.37	18,634,400.00	20,811,831.00
GLASS BOTTLES	8,900,621.02	-	-	-	8,900,621.02	8,399,635.04	-	(39,045.02)	-	8,360,590.02	440,031.00	400,985.98
FURNITURE & FIXTURES	949,339.28	150,876.00	-	-	1,100,215.28	899,937.00	9,454.00	-	-	989,576.00	110,637.28	59,402.28
MISC. FIXED ASSETS	10,170,026.73	2,475,929.00	-	-	12,645,955.73	5,222,064.00	99,850.00	643,763.00	-	6,065,677.00	6,580,278.72	4,847,962.73
Sub-total (A)	181,872,387.07	6,235,971.00	-	0.00	188,108,358.08	126,968,708.06	260,671.99	4,351,524.98	0.00	131,580,905.04	56,527,453.04	54,903,679.01
Sub-total (B)	-	-	-	-	-	-	-	-	-	-	-	-
Total (A+B)	181,872,387.07	6,235,971.00	-	0.00	188,108,358.08	126,968,708.06	260,671.99	4,351,524.98	0.00	131,580,905.04	56,527,453.04	54,903,679.01

NOTE - 3 Property, Plant and Equipment												
(Rs In lacs)												
DESCRIPTION OF FIXED ASSETS	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	As At 01.04.2017	Additions During the Period	Adjustment during the year	Sale/Discarded During the Period	As At 31.03.2018	As At 01.04.2017	For the Period	Adjustment during the Period	Written Back during the Period	As at 31.03.2018	As At 31.03.2018	As At 31.03.2017
Tangible Assets												
LAND	1,743,310.00	-	-	-	1,743,310.00	-	-	-	-	-	1,743,310.00	1,743,310.00
BUILDING	31,725,951.02	83,327.80	-	-	31,809,278.82	20,355,603.00	1,133.95	1,005,713.00	-	21,362,449.95	10,446,828.87	11,370,348.02
PLANT & MACHINERY	81,172,122.35	-	-	-	81,172,122.35	64,856,734.34	-	901,936.00	-	65,758,730.34	15,413,392.03	16,315,328.01
EFFLUENT TREATMENT PLANT	2,033,651.99	-	-	-	2,033,651.99	1,931,969.00	-	-	-	1,931,969.00	101,682.99	101,683.00
MLK HANDLING EQUIPMENT	6,237,634.87	-	-	-	6,237,634.87	5,925,752.87	-	-	-	5,925,752.87	311,882.00	311,882.00
ELECTRIC INSTALLATION	14,391,091.44	-	-	-	14,391,091.44	13,671,536.44	-	-	-	13,671,536.44	719,555.00	719,555.00
VEHICLES	28,257,804.37	-	-	-	28,257,804.37	9,423,404.37	-	1,977,431.00	-	11,400,835.37	16,856,969.00	18,634,400.00
GLASS BOTTLES	8,900,621.02	-	-	-	8,900,621.02	8,399,635.02	-	-	-	8,360,590.02	440,031.00	440,031.00
FURNITURE & FIXTURES	1,100,215.28	60,000.00	-	-	1,160,215.28	989,576.00	3,420.00	26,268.00	-	1,019,266.00	140,949.28	110,637.28
MISC. FIXED ASSETS	12,645,955.73	284,700.00	-	-	12,930,655.73	6,965,677.00	7,322.45	800,489.00	-	6,873,488.45	6,057,167.27	6,580,278.73
Sub-total (A)	188,108,358.08	428,027.80	-	0.00	188,536,385.88	131,580,905.04	11,876.40	4,711,937.00	0.00	136,304,618.43	52,231,767.43	56,527,453.00
Sub-total (B)	-	-	-	-	-	-	-	-	-	-	-	-
Total (A+B)	188,108,358.08	428,027.80	-	0.00	188,536,385.88	131,580,905.04	11,876.40	4,711,937.00	0.00	136,304,618.43	52,231,767.43	56,527,453.00

Note:-
1. No write off has been done for lease hold land acquired on lease of 90 years and more.

NOTE - 3 Property, Plant and Equipment												
(Rs In lacs)												
DESCRIPTION OF FIXED ASSETS	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	As At 01.04.2018	Additions During the Period	Adjustment during the year	Sale/Discarded During the Period	As At 31.03.2019	As At 01.04.2018	For the Period	Dep. On Addition	Written Back during the Period	As at 31.03.2019	As At 31.03.2019	As At 31.03.2018
Tangible Assets												
LAND	1,743,310.00	-	-	-	1,743,310.00	-	-	-	-	-	1,743,310.00	1,743,310.00
BUILDING	31,809,278.82	-	-	-	31,809,278.82	21,362,449.95	1,008,354.00	2,864.00	-	22,370,803.95	9,458,474.87	10,446,828.87
PLANT & MACHINERY	81,172,122.36	244,265.00	-	-	81,416,387.37	65,758,730.34	901,936.00	-	-	66,660,330.34	14,752,857.04	15,413,392.02
EFFLUENT TREATMENT PLANT	2,033,651.98	-	-	-	2,033,651.97	1,931,969.00	-	-	-	1,931,969.00	101,682.97	101,682.98
MLK HANDLING EQUIPMENT	6,237,634.87	-	-	-	6,237,634.87	5,925,752.87	-	-	-	5,925,752.87	311,882.00	311,882.00
ELECTRIC INSTALLATION	14,391,091.44	4,380.00	-	-	14,395,471.44	13,671,536.44	3,855.00	306.00	-	13,675,697.44	719,774.00	719,555.00
VEHICLES	28,257,804.37	-	-	-	28,257,804.37	11,400,835.37	-	1,977,431.00	-	13,378,266.37	14,879,538.00	16,856,969.00
GLASS BOTTLES	8,900,621.02	-	-	-	8,900,621.02	8,360,590.02	-	-	-	8,360,590.02	440,031.00	440,031.00
FURNITURE & FIXTURES	1,160,215.28	246,683.00	-	-	1,406,898.28	1,019,266.00	20,033.00	17,915.00	-	1,057,214.00	349,684.28	140,949.28
MISC. FIXED ASSETS	12,930,655.73	88,469.00	-	-	13,019,124.73	6,873,488.45	818,511.00	1,380.00	-	7,693,379.45	5,325,745.27	6,057,167.28
Sub-total (A)	188,536,385.87	583,797.00	0.00	0.00	189,120,182.87	136,304,618.44	4,730,120.00	22,465.00	0.00	141,057,203.44	48,062,979.43	52,231,767.44
Sub-total (B)	-	-	-	-	-	-	-	-	-	-	-	-
Total (A+B)	188,536,385.87	583,797.00	0.00	0.00	189,120,182.87	136,304,618.44	4,730,120.00	22,465.00	0.00	141,057,203.44	48,062,979.43	52,231,767.44

sd/- GAGAN SALUJA Partner
sd/- GOPAL PODDAR DIRECTOR DIN - 01859022
sd/- H.K. SACHDEVA DIRECTOR DIN- 02381580
sd/- ABHISHEK PODDAR CHIEF FINANCIAL OFFICER
sd/- ABHINAV KHANNA COMPANY SECRETARY

ASIAN LAKTO INDUSTRIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

	AS AT 31.03.2019	AS AT 31.03.2018	AS AT 31.03.2017
NOTE - 4 OTHER FINANCIAL ASSETS			
Security Deposits	3,105,590.00	3,105,590.00	3,105,590.00
	<u>3,105,590.00</u>	<u>3,105,590.00</u>	<u>3,105,590.00</u>
NOTE - 5 INVENTORIES			
Raw Material	123,261,215.00	106,926,515.00	119,526,412.00
Finished Goods	38,540,524.00	36,426,501.00	34,050,434.00
Work in Process	16,202,153.00	17,254,125.00	17,025,366.00
Consumable store	2,296,032.00	2,712,532.00	4,715,687.00
	<u>180,299,924.00</u>	<u>163,319,673.00</u>	<u>175,317,899.00</u>
NOTE - 6 TRADE RECEIVABLE			
Unsecured			
Trade receivable from Related parties - Considered Good	0.00	0.00	0.00
Trade receivable - Considered Good	113,177,304.33	108,508,193.78	116,725,612.00
Trade receivable - Considered doubtful	-	-	-
	<u>113,177,304.33</u>	<u>108,508,193.78</u>	<u>116,725,612.01</u>
Less: Provision for doubtful debts	-	-	-
	<u>113,177,304.33</u>	<u>108,508,193.78</u>	<u>116,725,612.01</u>
NOTE - 7 CASH & BANK BALANCE			
Cash and Cash Equivalents			
Cash in Hand	1,710,952.18	1,634,635.18	1,805,897.00
Balances with Scheduled Banks			
In Current Account	587,297.25	492,987.21	253,424.82
PNB 12608	135,166.25	48,496.21	50,767.82
PNB KATHUA	54,474.00	46,834.00	5,000.00
PNB NEW DELHI	5,000.00	5,000.00	5,000.00
FDR1	142,657.00	142,657.00	142,657.00
FDR3	50,000.00	50,000.00	50,000.00
FDR	200,000.00	200,000.00	-
Cheques deposited but not cleared	-	0.00	-
Margin Money Deposit against bank guarantee	-	-	-
	<u>2,298,249.43</u>	<u>2,127,622.39</u>	<u>2,059,321.82</u>
NOTE - 8 CURRENT TAX ASSETS (NET)			
Advance Payment of Tax	0.00	0.00	0.00
NOTE - 9 OTHER CURRENT ASSETS			
Other Advances			
Advances for Material & Services	-	-	-
Other Advances	36,231.00	36,231.00	36,231.00
Others			
Prepaid expenses	586,680.50	511,796.12	602,761.34
Balances with Statutory/Government Authorities			
Interest Receivable	241,556.00	539,441.00	278,970.00
Excise	-	19,876.00	133,122.00
Service Tax, GST and VAT	-	-	-
Loan to Employee	81,476.00	61,600.00	50,000.00
	<u>945,943.50</u>	<u>1,168,944.12</u>	<u>1,101,084.34</u>
	<u>945,943.50</u>	<u>1,168,944.12</u>	<u>1,101,084.34</u>

Note

- Inventories & Trade receivables are hypothecated with the bankers against working capital limits.
- Trade Receivables are usually non Interest bearing and are on trade terms of 30 to 90 days
- No Trade receivables are due from directors or other officers of the company either severally or jointly with any other person.
- There are no restriction with regard to cash and cash equivalents as the end of the reporting period ad prior period except otherwise stated

sd/-
GAGAN SALUJA
Partner

sd/-
GOPAL PODDAR
DIRECTOR

sd/-
H.K. SACHDEVA
DIRECTOR

sd/-
ABHISHEK PODDAR
CHIEF FINANCIAL
OFFICER

sd/-
ABHINAV KHANNA
COMPANY
SECRETARY

ASIAN LAKTO INDUSTRIES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

		AS AT 31.03.2019		AS AT 31.03.2018		AS AT 31.03.2017
NOTE - 10 SHARE CAPITAL						
Authorised						
65,00,000 [Previous Year -2017 (5,00,000) & 2016 (5,00,000)]						
Equity Shares of `10/- each		65,000,000.00		65,000,000.00		65,000,000.00
		65,000,000.00		65,000,000.00		65,000,000.00
Issued, Subscribed & Paid Up						
6290000*						
Equity Shares of `10/- each Fully Paid up		62,900,000.00		62,900,000.00		62,900,000.00
* Less : ALLOTMENT MONEY IN ARREARS		4,867,000.00		4,867,000.00		4,867,000.00
TOTAL		58,033,000.00		58,033,000.00		58,033,000.00
Note - 10.1 Details of Shareholders holding more than 5% shares in the Company						
(Equity Shares of `10 each fully paid						
	No. of shares	% Holding in the class	No. of shares	% Holding in the class	No. of shares	% Holding in the class
1 RADHE SHYAM PODDAR	725,300.00	11.53%	725,300.00	11.53%	725,300.00	11.53%
2 NEERAJ PODDAR	465,400.00	6.56%	465,400.00	6.56%	465,400.00	6.56%
3 NIRMAL PODDAR	589,700.00	9.38%	589,700.00	9.38%	589,700.00	9.38%
4 MANDIRA PODDAR	329,700.00	5.24%	329,700.00	5.24%	329,700.00	5.24%
5 GOPAL PODDAR & SONS HUF	349,300.00	5.55%	349,300.00	5.55%	349,300.00	5.55%
6 NEERAJ PODDAR & SONS HUF	649,100.00	10.32%	649,100.00	10.32%	649,100.00	10.32%
Note - 10.2 Reconciliation of shares outstanding at the beginning and at the end of the reporting year						
Equity Shares	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Equity shares at the beginning of the year	5,803,300.00	58,033,000.00	5,803,300.00	58,033,000.00	5,803,300.00	58,033,000.00
Add: Bonus shares issued during the year		0.00		0.00	-	-
	5,803,300.00	58,033,000.00	5,803,300.00	58,033,000.00	5,803,300.00	58,033,000.00
Note 10.3 Terms/Rights attached to Equity Shares						
The Company has only Equity Share Capital as such no Preference Shares are subscribed and Paid up. There is no partly paid up Equity Share. Issued Capital has equal right of all shareholders including distribution of dividend and repayment of capital. No part of the share of the company has held by any holding company or its ultimate holding company including subsidiaries or associates thereof.						
Note the date of Balance Sheet						
		No. of Shares				
		As at 31.03.2019	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2016
1		-	-	-	-	-
Equity shares allotted as fully paid-up pursuant to contracts for consideration other than cash		-	-	-	-	-
2		-	-	-	-	-
Equity shares allotted as fully paid up bonus shares by capitalisation of securities premium account, surplus reserve and general reserve		-	-	-	-	-
3		-	-	-	-	-
Equity shares issued under the Employee Stock Option Plan/ Employee Stock Purchase Plan as part consideration for services rendered by employees		-	-	-	-	-
Total		0.00	0.00	-	-	-
NOTE - 11 OTHER EQUITY						
(ii) Reserve & Surplus						
(c) Capital Reserve		3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00
Subsidy		5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00
Profit & Loss Account		54,001,520.39	42,226,065.56	31,891,124.62	17,294,398.24	17,294,398.24
(d) General Reserve						
As Per Last Balance Sheet						
(e) Retained Earning						
As Per Last Balance Sheet						
(Add)/ Less: Loss for the current year						
Less: (Excess)/Deficit Depreciation						
Less: Provision for taxation for earlier years						
Less: Bonus Share Alloted during the year						
Less: Proposed Preference dividend						
Less: Tax on Proposed Preference dividend						
Items of Other Comprehensive Income recognised directly in retained earnings						
(a) Remeasurement of Defined benefit plan						
Opening Balance						
Re-measurement (gains)/ losses on defined benefit plans						
Income tax effect						
Closing Balance						
(b) Equity Instrument through Comprehensive Income						
Opening Balance						
Addition during the year						
Deletion during the year						
(c) Current Investment at MTM						
Opening Balance						
Addition during the year						
Deletion during the year						
		62,001,520.39	50,226,065.56	39,891,124.62	25,294,398.24	25,294,398.24

sd/-
GAGAN SALUJA
Partner

sd/-
GOPAL PODDAR
DIRECTOR

sd/-
H.K. SACHDEVA
DIRECTOR

sd/-
ABHISHEK PODDAR
CHIEF FINANCIAL
OFFICER

sd/-
ABHINAV KHANNA
COMPANY
SECRETARY

ASIAN LAKTO INDUSTRIES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

	AS AT 31.03.2019		AS AT 31.03.2018		AS AT 31.03.2017	
	CURRENT	NON CURRENT	CURRENT	NON CURRENT	CURRENT	NON CURRENT
NOTE - 12 LONG TERM BORROWINGS						
SECURED LOANS						
Term Loans From Banks						
Rupee Loans						
a) Vehicle Loan	0.00	0.00	0.00	0.00	0.00	0.00
RELIGARE / INNOVA CAR LOAN (ICICI)					1,043,595.00	
TATA ACE LOAN (TATA)	7,79,372.00		11,42,632.00	624,979.00	894,314.00	
TATA ACE LOAN (HDFC)	86,25,060.75	1,418,776.00	42,43,208.15		4,812,553.40	4,454,726.00
HDFC CAR LOAN	25,39,506.30	386,778.00	40,95,036.97	3,898,214.49	3,569,328.12	5,791,497.49
ICICI UCL			4,20,628.00		455,476.00	424,349.00
INDIA BULL FINANCIAL	19,22,633.00					
MEGMA FINANCIAL	15,44,495.59	8,75,697.00				
TATA FINANCIAL	17,37,919.00					
CAPITAL FIRST	20,09,237.92	13,18,048.00				
INTER CORPORATE DEPOSIT		16,343.00		16,343.00		16,343.00
Security & Other Loan		36,337,301.98		36,337,301.98		36,337,301.98
	19,158,224.56	40,352,943.98	9,901,505.12	40,876,838.47	10,775,266.52	47,024,217.47
Less: Current Maturity						
Foreign Currency Loans		0.00		0.00		0.00
Rupee Loans						
OTHER LOAN		0.00		0.00		0.00
		40,352,943.98		40,876,838.47	10,775,266.52	47,024,217.48
NOTE - 13 LONG TERM PROVISIONS						
Provisions for Employee Benefits						
Provision for Gratuity						
		0.00		0.00		0.00
NOTE - 14 DEFERRED TAX LIABILITIES (NET)						
(a) Income Tax Expense (Statement of Profit and Loss) comprises:						
Current Income Tax Charge		3,925,151.61		4,429,260.40		5,764,513.77
Adjustment of Tax relating to earlier years		-		-		0.00
Deferred Tax <small>(Noting to Creditation and reversal of temporary differences)</small>		0.00		0.00		0.00
Income Tax Expense reported in the Statement of Profit or Loss		3,925,151.61		4,429,260.40		5,764,513.77
(b) Other Comprehensive Income						
Re-measurement (gains)/losses on defined benefit plans						
Income Tax related items recognised in OCI during the year		0.00		0.00		0.00
(c) Re-measurement of tax expenses and the accounting profit multiplied by India's domestic tax rate:						
Accounting Profit Before Tax		15,700,606.44		#REF!		#REF!
Applicable Tax rate		3,925,151.61		4,429,260.40		6,255,739.88
Difference in Tax rate						
Income Tax charged to Statement if Profit and loss at an effective rate of 25% (March 31,2019)		3,925,151.61		4,429,260.40		6,255,739.88
(d) Deferred Liabilities Comprises of :						
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	Statement of Profit and Loss March 31,2015
Accelerated Depreciation for Tax purposes						0.00
Expenses allowable on Payment basis						0.00
Others						
	0.00	0.00	0.00	0.00	0.00	0.01
Reconciliation of Deferred Tax Liability (Net)						
-Opening Balance					0.00	
-Deferred Tax Charge Created during the year						
-Deferred Tax credited during the year						
-Closing Balance	0.00	0.00	0.00	0.00	0.00	0.00
NOTE - 15 SHORT TERM BORROWINGS						
SECURED LOANS (WORKING CAPITAL)						
From Banks						
Rupee Loans						
Punjab National Bank	160,073,804.14	160,037,630.95	160,037,630.95	189,069,274.90	132,291,114.70	
	160,073,804.14	160,037,630.95	160,037,630.95	189,069,274.90	132,291,114.70	0.00

Note:

Security:

- The Cash Credit limit available from PNB Bank Ltd is fully secured by hypothecation of the company's entire stock of Raw Materials, semi finished and finished goods, consumable stores and spares and such other
- The Working capital is further secured by Equitable mortgage, in a form and manner satisfactory to bank, on the industrial property owned by company .

Guarantee:

- Cash Credit limit is secured by personal guarantee of Promoters.

sd/-

GAGAN SALUJA

PARTNER

sd/-

GOPAL PODDAR

DIRECTOR

sd/-

H.K. SACHDEVA

DIRECTOR

sd/-

ABHISHEK PODDAR

CHIEF FINANCIAL OFFICER

sd/-

ABHINAV KHANNA

COMPANY SECRETARY

ASIAN LAKTO INDUSTRIES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

	AS AT 31.03.2019	AS AT 31.03.2018	AS AT 31.03.2017
NOTE - 16 TRADE PAYABLE			
Outstanding dues to Micro & Small Enterprises	-	-	-
Outstanding dues to other than Micro & Small Enterprises	3,425,672.00	4,427,764.21	3,545,987.00
	3,425,672.00	4,427,764.21	3,545,987.00
Additional Information:			
The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to Micro and Small Enterprises as at 31st March, 2018 are as under :			
(i)	The principal amount remaining unpaid to supplier as at the end of the year	-	-
(ii)	The interest due thereon remaining unpaid to supplier as at the end of the year	-	-
(iii)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
(iv)	The amount of interest accrued during the year and remaining unpaid at the end of the year	-	-
		-	-
Note:			
2) Trade payables are unsecured and are usually paid within 30 to 90 days.			
3) Trade payable are non interest bearing.			
NOTE - 17 OTHER FINANCIAL LIABILITIES			
Current Maturities of Long Term Debt	19,158,224.56	9,901,505.12	10,775,266.52
-From ICICI Bank Limited	0.00	0.00	0.00
-From Toyota Financial Services Ltd	0.00	0.00	0.00
-From Kotak Mahindra Prime Ltd	0.00	0.00	0.00
-From PNB	19,133,244.00	9,901,505.12	10,775,266.52
Other Payable	1,461,460.00	1,416,543.00	1,300,071.00
<u>Sundry Payables</u>			
Audit Fee Payable	35,000.00	35,000.00	35,000.00
Statutory Audit Fee Payable			
Electricity Exp. Payable			
Expenses Payable			
Interest Payable	441,740.00	441,740.00	441,740.00
Freight Payable			
Insurance Fund Payable			
Ganesh Ji Maharaj	5.00	5.00	5.00
Listing Fee Payable	725,070.00	725,070.00	725,070.00
Preet Consultancy			
American Express Corporate Card (Due on account of Electricity Bill Paid)			
Security Deposit Receipt			
TDS Payable	259,645.00	214,728.00	98,256.00
Telephone Exp. Payable			
	20,619,684.56	11,318,048.12	12,075,337.52
NOTE - 18 OTHER CURRENT LIABILITIES			
Advances from Customers	-	-	-
Statutory Dues Payable			
Wages & Salary Payable	2,107,897.00	2,266,867.00	1,054,026.00
E.S.I. Payable	254,599.00	220,959.00	77,281.00
Director Remuneration Payable	224,200.00	230,000.00	130,000.00
Provident Fund Payable	239,144.00	677,769.00	214,324.00
GST payable	537,007.00	1,702,080.00	
C.S.T. Payable	0.00	0.00	129,576.00
Excise Duty Payable On stock	0.00	0.00	202,873.79
Service Tax Payable			
Punjab Labour Welfare Fund Payable	24,450.00	42,100.00	22,125.00
	3,387,297.00	5,139,775.00	
VAT Payable	0.00	0.00	736,732.00
Employee Benefits Payable			
Provision For Taxation	3,925,151.61	4,429,260.60	6,255,739.88
TDS (Advance)	-3,929,083.00	-4,026,592.00	-3,624,659.00
Income Tax Payable	-3,931.39	402,668.40	2,631,080.88
	3,383,365.61	5,542,443.40	5,198,018.67
		0.00	0.00

sd/-
GAGAN SALUJA
Partner

sd/-
GOPAL PODDAR
DIRECTOR

sd/-
H.K. SACHDEVA
DIRECTOR

sd/-
ABHISHEK PODDAR
CHIEF FINANCIAL
OFFICER

sd/-
ABHINAV KHANNA
COMPANY
SECRETARY

ASIAN LAKTO INDUSTRIES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

	FOR THE YEAR ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
NOTE - 19 REVENUE FROM OPERATIONS			
Sales	744,463,350.00	659,738,348.00	834,396,121.00
Export Sales	0.00	0.00	
	744,463,350.00	659,738,348.00	834,396,121.00
Note: Excise duty collected from customers included in sales amounted to Rs 79.52 lacs (March 2017 Rs 366.25) . Sale of Products net of Excise is Rs 3680.18 lacs (March 2017 Rs 3314.47 lacs)			
NOTE - 20 OTHER INCOME			
Rent	180,000.00	180,000.00	180,000.00
Interest Income	38,144.00	33,288.00	27,871.00
Misc Income	36,000.00	36,000.00	36,000.00
Vehicle rent		849,500.00	623,000.00
	254,144.00	1,098,788.00	866,871.00
NOTE - 21 COST OF RAW MATERIAL CONSUMED			
Raw Material Consumed	603,227,045.00	542,635,728.00	704,475,908.26
	603,227,045.00	542,635,728.00	704,475,908.26
NOTE - 22 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS & STOCK-IN-TRADE			
Opening Stock			
Finished Goods	36,426,501.00	34,050,434.00	29,947,615.00
Finished Goods-in-Transit	0.00	0.00	
Stock-in-Trade	0.00	0.00	
Work-In-Progress	0.00	0.00	
Others Materials (Work in Process)	17,254,126.00	17,025,366.00	18,802,280.00
	53,680,627.01	51,075,800.01	48,749,895.00
Closing Stock			
Finished Goods	38,540,524.00	36,426,501.00	34,050,434.00
Finished Goods-in-Transit			
Stock-in-Trade			
Work-In-Progress			
Others Materials (Work in Process)	16,202,153.00	17,254,125.00	17,025,366.00
	54,742,677.00	53,680,626.00	51,075,800.00
(Increase)/Decrease	-1,062,050.00	-2,604,826.00	-2,325,905.00

sd/-
GAGAN SALUJA
Partner

sd/-
GOPAL PODDAR
DIRECTOR

sd/-
H.K. SACHDEVA
DIRECTOR

sd/-
ABHISHEK PODDAR
CHIEF FINANCIAL
OFFICER

sd/-
ABHINAV KHANNA
COMPANY SECRETARY

ASIAN LAKTO INDUSTRIES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

NOTES TO ACCOUNTS

	FOR THE YEAR ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
NOTE - 23 EMPLOYEES BENEFITS EXPENSES			
Salary, Wages & Bonus	26,221,846.00	23,551,321.00	18,687,615.00
Director Remuneration	3,600,000.00	3,520,000.00	1,560,000.00
ESI Contribution	841,911.00	658,570.00	464,396.00
Provident Fund	3,353,525.00	1,361,434.00	1,150,297.00
	34,017,282.00	29,091,325.00	21,862,308.00
NOTE - 24 FINANCE COSTS			
Bank charges	200,922.28	472,784.60	825,373.86
Interest Expenses	2,227,148.00	1,596,708.84	469,603.70
Other Borrowing Costs	16,759,566.00	15,731,605.00	15,468,363.00
	19,187,636.28	17,801,098.44	16,763,340.56
NOTE - 25 OTHER EXPENSES			
Advertisement	3,142,814.20	1,093,015.00	885,373.00
AGM Expenses	7,500.00	7,500.00	7,500.00
Car Repair & Maintenance	64,123.87	166,097.41	165,386.00
Computer Expenses	63,909.39	78,937.31	1,405,839.67
Compensation For sale	750,908.20	774,882.22	986,017.01
Carriage, Freight, Vehicle Diesel	14,486,387.00	5,990,032.49	6,687,551.09
Diwali Expenses	22,650.00	20,600.00	25,400.00
Insurance Expenses	396,263.50	429,889.88	457,207.00
Legal & Professional Charges	409,892.00	997,085.50	1,421,516.00
Listing Fee	35,000.00	35,000.00	50,000.00
Machinery repair & maint	3,005,180.30	1,809,596.84	2,100,940.00
Other Repair , Vehicle Repair	2,312,699.23	1,524,963.26	1,830,407.32
Rent paid	990,916.00	722,000.00	660,000.00
Rent , Fee, Rate & Taxes	1,379,764.00	1,408,764.00	892,082.00
Postage & Telegram	127,199.00	55,368.00	73,019.00
Printing & Stationery	544,998.28	358,551.71	328,125.33
Audit Fee	35,000.00	35,000.00	35,000.00
Misc. Expenses (Power & Fuel , Store Consumed)	36,539,784.18	35,551,002.60	45,516,313.09
PEST MANAGEMENT CHARGES	213,722.20		
RAIN WATER HARVESTING	75,200		
TELEPHONE EXPENSES/ GPS CHARGES	414,556		
LAB EXPENSES / TESTING CHARGES	255,781		
TOLL TAX	1,271,443		
TRAVELLING EXPENSES	1,230,926		
UNLOADING CHARGES	153,361		
VEHICLE EXPENSES	233,095		
BUILDING REPAIR /WHITE WASHING	321,020		
FOOD EXPENSES	347,468		
GENERAL REPAIR	62,828		
TOTAL	68,894,389.28	51,058,286.22	63,527,676.51

sd/-
GAGAN SALUJA
 Partner

sd/-
GOPAL PODDAR
 DIRECTOR

sd/-
H.K. SACHDEVA
 DIRECTOR

sd/-
ABHISHEK PODDAR
 CHIEF FINANCIAL
 OFFICER

sd/-
ABHINAV KHANNA
 COMPANY SECRETARY

ASIAN LAKTO INDUSTRIES LTD., LUDHIANA				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2019				
	Figures as at the end of current reporting period 31.03.2019	Figures as at the end of current reporting period 31.03.2018	Figures as at the end of current reporting period 31.03.2017	Figures as at the end of current reporting period 31.03.2016
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax Rs.	15700606.44	14764201.34	20852466.26	19215045.9
Adjustment For :				
Depriciation	4752585	4711837.00	4612196.98	2601393.02
Interest Paid	19187636.28	17801098.44	16763340.56	15643800.62
Other Incomes			0	0.00
Operating Profit Before Working Capital Changes	39640827.72	37277136.78	42228003.8	37460239.54
decrease in Inventories	-16980251.00	11998226.00	-29198196.8	(8540913.20)
increase in Trade Payables	-1002092.21	881777.21	-7366734.36	8885632.36
increase in Short Term Loans and Advances	0	101646.00	-15235	86548.00
Inscrease in other Current Liabilities	9301636.44	-757289.40	6043503.74	233165.74
Inscrease in Short Term Borrowings	36173.19	-29031643.95	56778160.2	(493933.01)
Long Term Loans & Advances			0	(200000.00)
Inscrease in Trade Receivables	-4669610.55	8217418.22	-39761130.63	(742852.37)
Short term Provisions	-2159077.79	344424.73	-3252329.87	4646724.01
OTHER CURRENT ASSETS	223000.62	-169505.78	12140.66	(440511.00)
Descreease in Short Term Investments		0	0	0.00
Cash Generated From Operations	24390606.42	28862189.81	25468181.74	40894100.07
Adjustment For Income Tax Paid	-3929083.00	-4429260.40	-6255739.88	(5764513.77)
Adjustment For Income Tax				0.00
Net cash Flow From Operating Activities (A)	20461523.42	24432929.41	19212441.86	35129586.30
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	-579365.61	-416151.40	-6235971	(31574493.00)
Sale of Fixed Assets				0.00
Other Incomes				0.00
Subsidy Received				0.00
Net Cash Flow in Investing Activities (B)	-579365.61	-416151.40	-6235971	(31574493.00)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Long term Borrowings	-523894.49	-6147379.00	2385684.28	8109392.21
Interest Paid	-19187636.28	-17801098.44	-16763340.56	(15643800.62)
Wealth Tax			0	0.00
Share Applicatin Money			0	
Net Cash From Financing Activities (C)	-19711530.77	-23948477.44	-14377656.28	-7534408.41
Net Inscrease in Cash and Cash Equivalents (A+B+C)	170627.04	68300.57	-1401185.42	(3979315.11)
Opening Cash & Cash Equivalents	2127622.39	2059321.82	3460507.24	7439822.35
Closing Cash & Cash Equivalents	2298249.43	2127622.39	2059321.82	3460507.24
	sd/-	sd/-		
	GOPAL PODDAR	H.K. SACHDEVA		
	DIRECTOR	DIRECTOR		
	sd/-	sd/-		
	GAGAN SALUJA	ABHINAV KHANNA		
	Partner	COMPANY SECRETARY		

ASIAN LAKTO INDUSTRIES LIMITED

Regd. Office-VPO Jandiali near Kohara, Ludhiana-141112, Punjab

Website: www.asianlak.com, E Mail: accounts@asianlak.com

Contact No. 0161-6611042. CIN:L15209PB1994PLC014386

Ind AS Statement of Assets & Liabilities ended 31.03.2019

Sr No	Particulars	As at 31 March 2019 (Audited)	As At 31 March 2018 (Audited)
I	Assets		
1	Non-Current Assets		
	a) Property, Plant & Equipment	48062979.43	52231767.43
	b) Investment Property		
	c) Capital Work in Progress		
	d) Other Intangible Assets		
	e) Financial Assets		
	i) Investments		
	ii) Loans		
	iii) Other Financial Assets	3105590.00	3105590.00
	f) Trade Receivable		0
	g) Deferred Tax Assets		
	Other Non-Current Assets		
	Total Non-Current Assets	51168569.43	55337357.43
2	Current Assets		
	a) Inventories	180299924.00	163319673.00
	b) Financial Assets		
	i) Investment		
	ii) Trade & Other Receivables	113177304.33	108508193.78
	iii) Cash & Cash Equivalents	2298249.43	2127622.39
	iv) Bank Balances other than above		
	v) Loans		
	vi) Other Financial Assets		
	c) Current Tax Assets		
	d) Other Current Assets	945943.50	1168944.12
	Total Current Assets	296721421.3	275124433.28
	TOTAL ASSETS	347889990.68	330461790.71
II	EQUITY & LIABILITIES		
1	EQUITY		
	a) Equity Share Capital	58033000.00	58033000.00
	b) Other Equity	62001520.39	50226065.56
	c) Preference Share Capital		
	Total Equity	120034520.39	108259065.6
2	LIABILITIES		
	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	40352943.98	40876838.47
	b) Long Term Provisions		
	c) Other Non- Current Liabilities		
	Total Non-Current Liabilities	40352943.98	40876838.47
3	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	160,073,804.14	160037631
	ii) Trade Payables	3425672.00	4427764.21
	iii) Other Financial Liabilities	20619684.56	11318048.12
	b) Other Current Liabilities	3383365.61	5542443.40
	c) Short Term Provisions		
	Total Current Liabilities	187502526.3	181325886.68
	TOTAL EQUITY & LIABILITIES	347889990.68	330461790.71

0.00

sd/-
GAGAN SALUJA
PARTNER

sd/-
GOPAL PODDAR
DIRECTOR

sd/-
H.K. SACHDEVA
DIRECTOR

sd/-
ABHISHEK PODDAR
CHIEF FINANCIAL
OFFICER

sd/-
ABHINAV KHANNA
COMPANY SECRETARY

NOTE - '26'

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2019

I. SIGNIFICANT ACCOUNTING POLICIES:

1. Corporate information:

Asian Lakto Industries Limited is a Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is in the business of manufacturing of Fruit Juices.

2. Basis of Preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rule 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.1 Summary of significant accounting policies

i) Use of Estimates: The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future years.

ii) Basis of Classification of Current and Non-Current:

Assets and Liabilities in the balance sheet have been classified as either current or non-current based upon the requirements of Revised Schedule III notified under the Companies Act 2013.

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

iii) Fixed Asset:

Fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Gains or losses arising from de-recognition of Fixed Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized. Intangible assets acquired separately are measured on initial recognition at cost.

NOTE - '26'

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS FOR
THE YEAR ENDED 31ST MARCH, 2019**

iv) Depreciation on Fixed Asset: Depreciation on Fixed Asset is provided using the Straight Line Method as per the useful lives of the assets as estimated by the management, which are equal to the rates prescribed under Schedule II of the Companies Act, 2013.

v) Inventories:

Inventories are valued at lower of cost or net realizable value. Cost of Inventories is determined on First in First Out (FIFO) basis. Net realisable value is the estimated selling price in the ordinary course of the business, less estimated cost necessary to make the sale.

vi) Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and there venue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

vii) Income Taxes:

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

viii) Borrowing Cost: Borrowing cost includes interest and amortization of ancillary costs incurred in connection with arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective : All other borrowing costs are expensed in the year they occur.

ix) Earnings per Share : Basic earnings per share are calculated by dividing the net profit or loss for the year attributable equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity sharehc and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive pot equity shares.

II. Notes on Accounts

1. The annual Accounts have been prepared on going concern basis.
2. Tax Deducted at Source was deposited as per Income Tax Rules, 1962.

NOTE - '26'

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF ACCOUNTS FOR
THE YEAR ENDED 31ST MARCH, 2019**

3. There are no amounts payable to any small-scale industrial undertaking.
4. Managerial Remuneration paid/ provided is:

(Amounts in Rupees)

Particulars	2018-19	2017-18	2016 - 17
Remuneration to Directors	36,00,000	35,20,000	15,60,000
Remuneration to Manager	Nil	Nil	Nil

As no commission is payable to the Director, the computation of net profits under section 198 of the Companies Act, 2013, is not being given.

5. Materials consumed are of varied nature and include items of consumables, fuel etc. Therefore it is not feasible to give the details as required under schedule III to the Companies Act, 2013.
6. Previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary.
7. Note 1 to 22 forms an integral part of the Balance Sheet, Statement of Profit & Loss Account and have been authenticated as such.

FOR GAGAN SALUJA & ASSOCIATES.
CHARTERED ACCOUNTANTS

Sd/-
DIRECTOR
(GOPAL PODDAR)

Sd/-
(GAGAN SALUJA),
PROPRIETOR

Sd/-
DIRECTOR
(H.K. SACHDEVA)

DATE : 29.05.2019
PLACE: LUDHIANA

Sd/-
ABHISHEK PODDAR
CHIEF FINANCIAL
OFFICER

Sd/-
ABHINAV KHANNA
COMPANY SECRETARY

ASIAN LAKTO INDUSTRIES LIMITED
Regd. Office: - VPO Jandiali, Near Kohara,
Ludhiana-141112, Punjab.
CIN: - L15209PB1994PLC014386
Email Id: accounts@asianlak.com
Telephone No: 0161-2424602
Website: www.asianlakto.com

Folio No./DP ID/ Client ID No.	
No. of Shares Held	

ATTENDANCE SLIP

I/We record my/our presence at the Annual General Meeting of the Company at Registered Office of the company at VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab on Monday, 30th September 2019 at 11.00 a.m.

NAME OF THE SHAREHOLDER(S) (in Block Letters)	
SIGNATURE OF THE SHAREHOLDER(S)	
NAME OF THE PROXY(in Block Letters)	
SIGNATURE OF THE PROXY	

NOTE: You are requested to sign and handover this slip at the entrance of the meeting venue.

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]**

CIN: L15209PB1994PLC014386

Name of the company: Asian Lakto Industries Limited

Registered office: VPO JANDIALI, NEAR KOHARA LUDHIANA PUNJAB

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

1. Name:

Address:

E-mail Id:

Signature: -----

2. Name:

Address:

E-mail Id:

Signature: -----

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **25th Annual General Meeting** of the company, to be held on the 30th day of September, 2019, at **11:00 A.M. at VPO Jandiali, Near Kohara, Ludhiana-141112, Punjab** and at any adjournment thereof in respect of such resolutions as are indicated below:

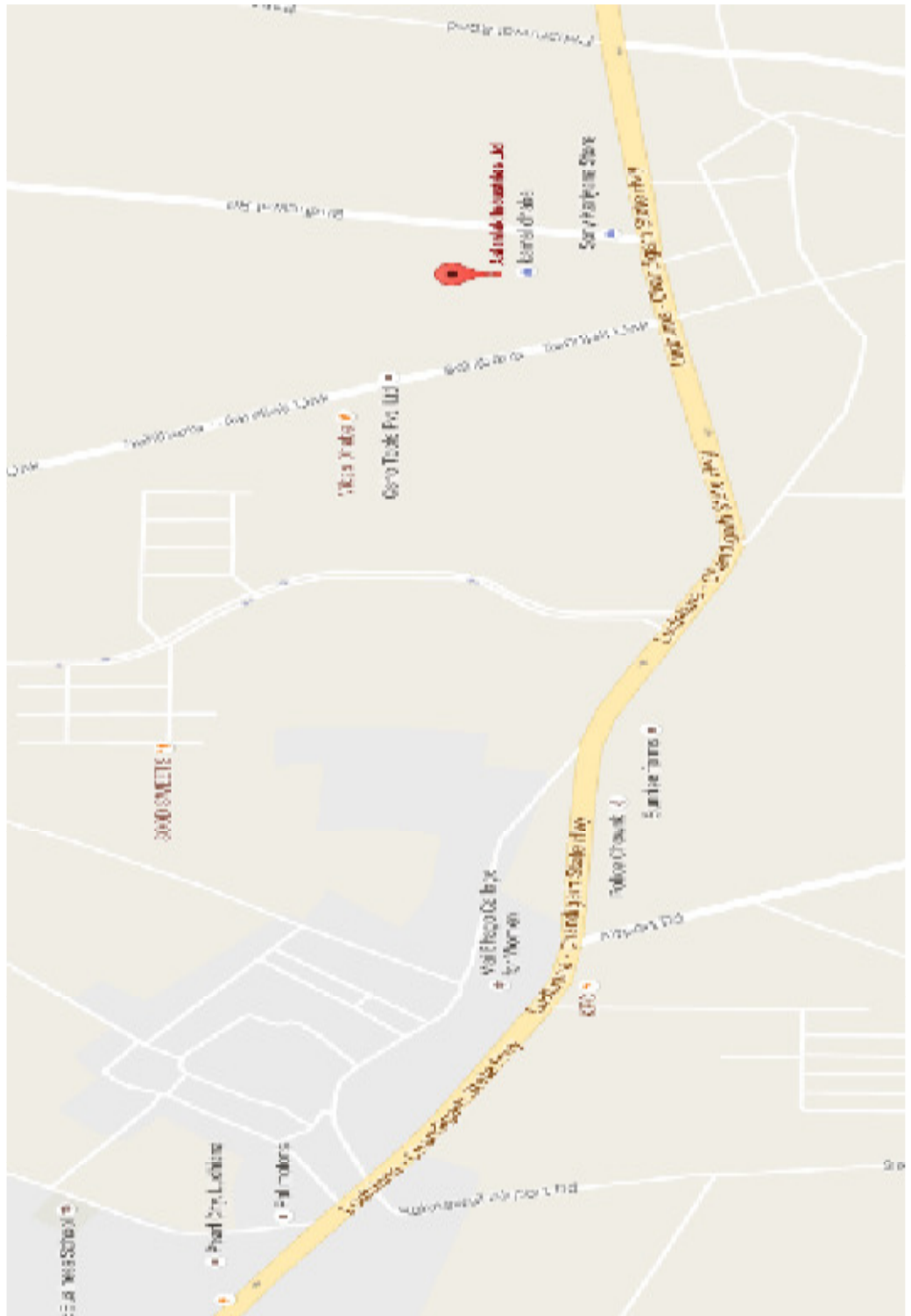
Sr. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2019		
2.	To Re-appoint a Director in place of Sh. Gopal Poddar (DIN: 01859022), who retires by rotation and being eligible offers himself for re-appointment.		
3.	To approve the appointment of M/s Gagan Saluja and Associates (Chartered Accountants), Statutory Auditors for Financial Year 2019-20.		
4.	Blanket approval for related party transactions under the provisions of section 188 of Companies Act, 2013.		

Signed this..... day of..... 2019

Signature of shareholder

Signature of Proxy holder(s)

Note: 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.



Route Map for the Venue of AGM

If undelivered, please mail it to

Asainlako Industries Limited
Registered Office VPO Jandiali, Near Kohara,
Ludhiana-141112, Punjab