

# **HIMALCHULI FOOD PRODUCTS LIMITED**

**29<sup>th</sup>**

**ANNUAL REPORT (2014-15)**



**BOARD OF DIRECTORS**

Mr. Omprakash Rambilash Agarwal	Managing Director
Mr. Vivek Omprakash Goel	Director & CFO
Mr. Rashmikant Ratilal Desai	Independent Director
Ms. Reenaben Bipinchandra Joshi	Independent Director (w.e.f. 31 <sup>st</sup> March 2015)

**REGISTERED OFFICE**

**Address:** Second Floor, Vishwakarma Chambers, Majura Gate, Ring Road, Surat - 395002  
**Tel:** 0261-2477052, | **Fax:** 0261-2477053  
**Website:** www.himalchuli.com  
**Email:** himalchulifoodproducts@gmail.com

**AUDITORS**

**M/S. C.S. JARIWALA & CO**

Chartered Accountants

**Add:** 6<sup>th</sup> Floor, President Plaza – ‘C’ Block, Next to Mahavir Cardiac Hospital, Ring Road, Athwagate, Surat - 395001

**Tel:** +91-261-3017-171-72-73

**Email:** [csjariwala@gmail.com](mailto:csjariwala@gmail.com)

**REGISTRAR & SHARE TRANSFER**

**PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED**

**Add:** Unit No. 9, Shiv Shakti Ind. Estate  
 Lower Parel (East), Mumbai – 400 011

**Tel:** 022-23016761/8251

**Fax:** 022-23012517

**Email:** [busicomp@vsnl.com](mailto:busicomp@vsnl.com)

**Web:** www.purvashare.com

**ANNUAL GENERAL MEETING**

<b>Day</b>	Friday
<b>Date</b>	25/09/2015
<b>Venue</b>	Second Floor, Vishwakarma Chambers , Majura Gate, Ring Road, Surat – 395002
<b>Time</b>	11.30 AM

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**NOTICE TO THE MEMBERS**

**HIMALCHULI FOOD PRODUCTS LIMITED**

**Add:** Second Floor, Vishwakarma Chambers, Majura Gate, Ring Road, Surat – 395002

**Website:** [www.himalchuli.com](http://www.himalchuli.com) |

**Email:** [himalchulifoodproducts@gmail.com](mailto:himalchulifoodproducts@gmail.com)

Tel. 0261-2477052, | Fax:0261-2477053

**NOTICE** is hereby given that the 29<sup>th</sup> Annual General Meeting of the Members of **HIMALCHULI FOOD PRODUCTS LIMITED** will be held on **Friday, 25<sup>th</sup> September, 2015** at **11.30 AM** at Second Floor, Vishwakarma Chambers , Majura Gate, Ring Road, Surat - 395002 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2015, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vivek Omprakash Goel (DIN: 02364914) who retires by rotation, and being eligible offers himself for reappointment.
3. To appoint M/s. C.S. Jariwala & Co., Chartered Accountants, (FRN No. 114906W), retiring auditor of the Company as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Thirty First (31<sup>st</sup>) Annual General Meeting of the Company, subject to ratification of the appointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

**SPECIAL BUSINESS**

4. **To Regularize the appointment of Ms. Reenaben Bipinchandra Joshi (DIN: 07141061) as an Independent Director as per Companies Act, 2013.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, schedule IV and all other applicable provisions of the Companies Act, 2013 read with (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force Reenaben Bipinchandra Joshi (DIN: 07141061) who was appointed as an Additional Director (Independent )pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the company and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five years effective from the date of appointment by the Board that is from 31st March, 2015 to 30th March 2020. ”

5. **To Re-Appoint Mr. Rashmikant Ratilal Desai (DIN: 02370162) as an Independent Director as per Companies Act, 2013.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Rashmikant Ratilal Desai (DIN: 02370162), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for four consecutive years for a term up to the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company in the Calendar Year 2019.”

6. **Adoption of New Articles of Association as per Companies Act, 2013.**

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

“**RESOLVED THAT** pursuant to provisions of Section 14 and all other applicable provisions, if any, of Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force), the new set of Articles of Association as placed before the meeting and initialed by the Chairman for the purpose of identification be and is hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to sign and execute such Forms, papers, documents, deeds and instrument and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient by them for the purpose of giving effect to this resolution.”

**By Order of the Board of Directors**

**Place: Surat**  
**Date: 13<sup>th</sup> August 2015**

**Omprakash Agarwal**  
**Managing Director**

**REGISTERED OFFICE:**

Second Floor, Vishwakarma Chambers,  
Majura Gate, Ring Road, Surat - 395002

**NOTES**

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 2, 4 and 5 of the accompanying Notice.
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.  
A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
6. Share Transfer Books of the Company will remain closed from 19<sup>th</sup> September, 2015 to 25<sup>th</sup> September, 2015 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 25<sup>th</sup> September 2015.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
10. The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.
11. Members who hold shares in physical form are requested to send their e-mail address to the following: [busicomp@vsnl.com](mailto:busicomp@vsnl.com)
12. The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. Purva Sharegistry (I) Pvt Ltd,

unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
14. **E-Voting process**  
In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their voting rights at the 29<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through 'remote e-voting' services provided by Central Depository Services (India) Ltd. (CDSL).

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 22<sup>nd</sup> September, 2015 at 9.00 am and ends on 24<sup>th</sup> September, 2015 at 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 18<sup>th</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID  
For CDSL: 16 digits beneficiary ID,  
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding Shares in Demat Form and Physical Form</b>	
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>▪ 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.</li> <li>▪ 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.</li> </ul> Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Himalchuli Food Products Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **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](http://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](mailto: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 should be mailed to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.
- (xix) Those persons, who have acquired shares and have become Members of the Company after the despatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on cut-off date i.e. 18<sup>th</sup> September, 2015 shall view the Notice of the 29<sup>th</sup> AGM on the Company’s website or on the website of CDSL. Such Members shall exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.
- (xx) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).
- (xxi) M/s S.G.Parekh & Co., Practicing Company Secretaries, has been appointed as a Scrutinizer to scrutinize the remote e-voting and voting process at the AGM in a fair and transparent manner. E-Voting is optional to the shareholders, the shareholders can alternatively vote in the AGM by physically attending the AGM. The facility for voting, through ballot paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a Member casts his/her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
- (xxii) The Voting Results along with the Consolidated Scrutinizer’s report shall be placed on the Company’s website and on the website of CDSL not later than three days of conclusion of the AGM of the Company and communicated to the Bombay Stock Exchange (BSE).

#### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

##### ITEM NO. 4

Ms. Reenaben Bipinchandra Joshi (DIN 07141061) was appointed as an Additional Independent Director by the Board of Directors on 31<sup>st</sup> March, 2015. In accordance with the provisions of Section 161 of the Companies Act, 2013, the above director holds office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member of the company proposing her candidature for appointment as Director of the Company in accordance with the provisions of section 160 of the Companies Act, 2013. Ms. Reenaben Bipinchandra Joshi is not disqualified from being appointed as a Director in terms of section 164 of the act. Section 149 of the Act stipulates the criteria of Independence and pursuant to said section an independent director can hold office for a term upto 5(five) consecutive years on the Board of the company and shall not be included in the total number of directors for retirement by rotation. The Company has received a declaration from Ms. Reenaben Bipinchandra Joshi that she meets the criteria of Independence as prescribed under sub- section(6) of section 149 of the Act. The Board feels that presence of Ms. Reenaben Bipinchandra Joshi on the Board is desirable and would be beneficial to the company and hence recommend the resolution for adoption.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution except Ms. Reenaben Bipinchandra Joshi to the extent of her appointment.

**ITEM NO. 5**

Mr. Rashmikant Ratilal Desai (DIN: 02370162) was appointed as Independent Director of the Company on 23<sup>rd</sup> May, 2005. They are liable to retire by rotation at Annual General Meetings of the Company as per their terms of appointment.

In terms of provisions of Section 149 and 152 of the Companies Act, 2013, an Independent Director of a Company can be appointed for a term of 5 consecutive years and he shall not be liable to retire by rotation. To comply with the above provisions, it is proposed to appoint Mr. Rashmikant Ratilal Desai (DIN: 02370162) as Independent Director of the Company to hold office upto 33<sup>rd</sup> Annual General Meeting of the Company in the Calendar Year 2019, who shall not be liable to retire by rotation. Mr. Rashmikant Ratilal Desai (DIN: 02370162) have given the requisite declarations pursuant to Section 149(7) of the Companies Act, 2013, to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Company has also received notices along with requisite deposit under section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution except Mr. Rashmikant Ratilal Desai to the extent of his appointment.

The Board recommends the Resolutions as set out at item No. 5 of the Notice for your approval.

**ITEM NO. 6**

The Articles of Association (hereinafter referred to as "AOA") of the company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 which is no longer in force. Consequent upon coming into force of the Companies Act, 2013 several regulations of the existing AOA of the Company require alteration or deletion in several articles. It is expedient to replace the existing AOA by the new set of Articles. The company cannot alter its Articles of Association without the approval of members by passing a Special Resolution. The new set of Articles of Association is available for inspection at the registered office of the Company during normal business hours on any working day, excluding Saturday.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution.

**ANNEXURE TO ITEMS 2, 4 AND 5 OF THE NOTICE**

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

Name of the Director	Mr. Vivek Omprakash Goel	Ms. Reena Bipin Chandra	Mr. Rashmikant Ratilal Desai
Director Identification Number (DIN)	02364914	07141061	02370162
Date of Birth	14/02/1971	07/06/1968	04/05/1936
Nationality	Indian	Indian	Indian
Date of Appointment on Board	27 <sup>th</sup> May, 1992	31 <sup>st</sup> March, 2015	23 <sup>rd</sup> May, 2005
Qualification	B.Com	B.A.	B.A.
Shareholding in the Company	11,000	Nil	Nil
List of Directorships held in other Companies (excluding foreign and Section 8 Companies)	1) Kaybee Texspin Limited	Nil	Nil
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	Nil	Nil	Nil

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

**By Order of the Board of Directors**

**Place: Surat**  
**Date: 13<sup>th</sup> August 2015**

**Omprakash Agarwal**  
**Managing Director**



**DIRECTOR'S REPORT**

To,

The Members,

Your Directors have pleasure in presenting their 29<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

**1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY**

The Board's Report shall be prepared based on the standalone financial statements of the company.

<b>Particulars</b>	<b>2014-2015</b>	<b>2013-14</b>
Gross Income	2,20,268	64,60,000
Profit / (Loss) Before Interest and Depreciation	5,482	24,338
Finance Charges	--	--
Gross Profit/(Loss)	5,482	24,338
Provision for Depreciation	--	--
Extraordinary Item	--	--
Net Profit/(Loss) Before Tax	5,482	24,338
Provision for Tax	567	4,640
Net Profit/(Loss) After Tax	4,915	19,698
Balance of Profit brought forward	--	--
Balance available for appropriation	--	--
Proposed Dividend on Equity Shares	--	--
Tax on proposed Dividend	--	--
Transfer to General Reserve	--	--
Surplus carried to Balance Sheet	4,915	19,698

**2. COMPANY'S PERFORMANCE AFFAIR**

Your Directors are positive about the Company's operations and making best efforts to implement the cost reduction measures to the extent feasible.

**3. DIVIDEND**

Considering the present financial status of the Company, your directors do not recommend any dividend for the year under report.

**4. RESERVES AND SURPLUS**

The balance of Profit & Loss statement amounting to Rs. 4,915 for financial year under review is transferred to reserves. The total reserves for the financial year 2014-15 is Rs. (2,77,08,789/-).

**5. SHARE CAPITAL**

The total paid up capital of the Company as on March 31, 2015 is Rs. 1,90,00,000/- comprising of 19,00,000 Equity Shares of Rs. 10/-.

**6. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In accordance with provisions of the Companies Act, 2013, Mr. Vivek Omprakash Goel, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

Further, during the year, Mr. Vivek Omprakash Goel has been appointed as Chief Financial Officer in the Board Meeting held on 31<sup>st</sup> March, 2015.

Also, the Board of Directors of the Company appointed Ms. Reenaben Bipinchandra Joshi as an Additional Independent Director of the Company in the Board Meeting held on 31<sup>st</sup> March, 2015 under Section 161 of the Companies Act, 2013 who holds office up to the date of this Annual General Meeting. Subject to approval of members the Company has received a notice along with requisite deposit from a member of the Company under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Independent Director for a period of five consecutive years effective from the date of appointment by the Board that is from 31st March, 2015 to 30th March 2020. The Board recommends her appointment.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

**7. MEETINGS**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Seven Board Meetings and Five Audit Committee Meetings were convened and held. The details of which are given as under.

Sr. No.	Date	Sr. No.	Date
	Board Meeting		Audit Committee
1.	28 <sup>th</sup> May, 2014	1.	28 <sup>th</sup> May, 2014
2.	30 <sup>th</sup> May, 2014	2.	30 <sup>th</sup> May, 2014
3.	14 <sup>th</sup> August, 2014	3.	14 <sup>th</sup> August, 2014
4.	22 <sup>nd</sup> August, 2014	4.	14 <sup>th</sup> November, 2014
5.	14 <sup>th</sup> November, 2014	5.	13 <sup>th</sup> February, 2015
6.	13 <sup>th</sup> February, 2015		
7.	31 <sup>st</sup> March, 2015		

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**8. BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, 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.

**9. COMMITTEES OF THE BOARD**

During the year, in accordance with provision of Companies Act, 2013, the Board of Directors of the Company has re-named the existing committees viz., Stakeholders Relationship Committee [formerly known as Shareholders'/Investors' Grievance Committee"] and nomination and Remuneration Committee (formerly known as Remuneration Committee). There are currently three committees of the Board, as following:

1) Audit Committee

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect of auditing and accounting matters. It also supervises the Company's financial reporting process. The Audit Committee Comprises of 3 directors. The Chairman of the Audit Committee is a Non-executive and Independent Director. The Composition of the Audit Committee is as under:

Sr. No.	Name	Category	Designation
1	Mr. Rashmikant Ratilal Desai	Independent Director	Chairman
2	Mr. Omprakash Rambilash Agarwal *	Managing Director	Member
3	Mr. Vivek Omprakash Goel	Director	Member
4	Ms. Reenaben Bipinchandra Joshi**	Independent Director	Member

\*Ceased to be member of the Audit Committee w.e.f 31<sup>st</sup> March 2015

\*\* Appointed as member of the Audit Committee w.e.f. 31<sup>st</sup> March 2015

2) Nomination and Remuneration Committee

The Company has re-constituted Nomination and Remuneration Committee and presently the Remuneration committee comprises of 3 (three) Directors.

The composition of the Nomination and Remuneration Committee is as under:

Sr. No.	Name	Category	Designation
1	Mr. Rashmikant Ratilal Desai	Independent Director	Chairman
2	Mr. Omprakash Rambilash Agarwal*	Managing Director	Member
3	Mr. Vivek Omprakash Goel	Director	Member
4	Ms. Reenaben Bipinchandra Joshi**	Independent Director	Member

\*Ceased to be member of the Nomination and Remuneration Committee w.e.f 31<sup>st</sup> March 2015

\*\* Appointed as member of the Nomination and Remuneration Committee w.e.f. 31<sup>st</sup> March 2015

3) Stakeholders Relationship Committee

The Board of Directors of the Company has renamed its 'Shareholders'/Investors Grievances Committee' as Stakeholder Relationship Committee consisting of two members, chaired by Managing Director. The

Committee, inter-alia, deals with various matters relating to:

- transfer/transmission of shares;
- issue of duplicate share certificates;
- Investors' grievances and redressal mechanism and recommend measures to improve the level of investor services.

Sr. No.	Name	Category	Designation
1.	Mr. Omprakash Rambilash Agarwal	Managing Director	Chairman
2.	Mr. Vivek Omprakash Goel	Director	Member

**10. REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

**11. DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013, the directors would like to state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company for the year under review.
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The 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 system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**12. AUDITORS**

The Auditors, M/s C.S. Jariwala & Co., Chartered Accountants, Surat, retire at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment for a period of to hold office from the conclusion of this Annual General Meeting until the conclusion of the Thirty First (31<sup>st</sup>) Annual General Meeting of the Company.

**13. AUDITORS' REPORT**

The Directors are of opinion that the comments in the Auditors report are self explanatory and do not call for any further explanations.

**14. SECRETARIAL AUDIT REPORT**

Secretarial Auditor's observation and Management's explanation to the Auditor's observation –

The Director refers to the Auditor's observation in the Secretarial Audit Report and as required under Section 204(1) of the Companies Act, 2013 the Company has obtained a secretarial audit report.

- a) Non appointment of Company Secretary

The Board would like to bring to your notice that the Company has been trying to recruit a Company Secretary on best efforts basis since a long time but the Company has not been successful.

- b) Clause 41 – Publication of Results audited and unaudited in news paper

The company has not been doing that since the financial position of the company does not allow Board to incur such expenditure keeping in mind that the results are made available for investors and market through Stock Exchange. The Company on timely basis submits the results to the Exchange to bring the information in public domain.

- c) Non appointment of Internal Auditor

Due to financial constraints the Board decided to appoint the Internal Auditor in Next Financial year keeping in mind revival of the Company in near future.

The report of the Secretarial Auditors is enclosed as Annexure II to this report.

**15. VIGIL MECHANISM**

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

**16. RISK MANAGEMENT POLICY**

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

**17. 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 I**.

**18. CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The code laid down by the Board is known as “code of business conduct” which forms an Appendix to the Code. The Code has been posted on the Company’s website [www.himalchuli.com](http://www.himalchuli.com).

**19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The particulars of every contract or 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 arm’s length transactions under third proviso thereto disclosed in Form No. AOC- 2 are appended as **Annexure II**

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

Conservation of energy, technology absorption, foreign exchange earnings and outgo are Nil during the year under review.

**21. INDUSTRIAL RELATIONS:**

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

**22. LISTING WITH STOCK EXCHANGES**

The Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to BSE Limited. The Company is also listed on Ahmedabad Stock Exchange. The shares were also listed on the Vadorada Stock Exchange which is derecognized pursuant to SEBI order.

**23. OTHER INFORMATION**

Your Directors hereby states that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. During the year under review, the Company has not made any investments or given guarantee’s or provided securities falling under the provisions of Section 186 of the Companies Act, 2013.
2. The Provision of Section 135 of the Act with respect to Corporate Social Responsibility (CSR) is not applicable to the Company, hence, there is no need to develop policy on CSR and take initiative thereon;
3. The Company do not have any subsidiary, joint venture or, associate Company, hence, no need to state anything about the same;
4. The Company has not accepted deposits covered under Chapter V of the Act;
5. No significant material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.
6. Since, the Company having paid-up capital less than the threshold provided under Clause 49 of the Listing Agreement, hence, the Company need not required to address Reports on Corporate Governance, certificate/s pertains thereto and, Management Discussion and Analysis Report.
7. There are no employees who are in receipt of salary in excess of the limits prescribed under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**24. ACKNOWLEDGEMENTS**

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

For and on Behalf of the Board of Director

Place: Surat  
Date:13<sup>th</sup> August 2015

Omprakash Agarwal  
Managing Director

Vivek Omprakash Goel  
Director

**ANNEXURE INDEX**

<b><u>Annexure</u></b>	<b><u>Content</u></b>
I	Annual Return Extracts in MGT 9
II	AOC 2 – Related Party Transactions disclosure
III	MR-3 Secretarial Audit Report

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

As on financial year ended on 31.03.2015

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

**I. REGISTRATION & OTHER DETAILS:**

1	CIN	L15400GJ1986PLC008652
2	Registration Date	30/04/1986
3	Name of the Company	Himalchuli Food Products Limited
4	Category/Sub-category of the Company	Category : Company Limited by Shares Sub-Category : Indian Non-Government Company
5	Address of the Registered office & contact details	Address : Second Floor, Vishwakarma Chambers, Majura Gate, Ring Road, Surat – 395 002 Tel: 0261-2477052,   Fax:0261-2477053 Email ID: <a href="mailto:himalchulifoodproducts@gmail.com">himalchulifoodproducts@gmail.com</a>
6	Whether listed company	Listed on BSE Limited and Ahmedabad Stock Exchange (it was also listed on Vadodra Stock Exchange Limited)
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Name: Purva Sharegistry (I) Pvt. Ltd Address : Unit No. 9, Shiv Shakti Ind. Estate J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai – 400 011 Tel: 022-23016761/8251 Fax: 022-23012517 Email: <a href="mailto:busicomp@vsnl.com">busicomp@vsnl.com</a> Web: <a href="http://www.purvashare.com">www.purvashare.com</a>

**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)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	NIL		

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of Shares held	Applicable Section
1	NIL				

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

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1 <sup>st</sup> April 2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	--	2,83,700	2,83,700	14.93%	--	2,83,700	2,83,700	14.93%	--
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	5,29,840	5,29,840	27.89%	--	5,29,840	5,29,840	27.89%	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any other	--	--	--	--	--	--	--	--	--

## ANNUAL REPORT 2014-2015

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1 <sup>st</sup> April 2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>Total shareholding of Promoter (A)</b>	--	8,13,540	8,13,540	42.82%	--	8,13,540	8,13,540	42.82%	--
<b>B. Public Shareholding</b>									
1. Institutions	--								
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	10,900	10,900	0.57%	--	10,900	10,900	0.57%	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
<b>Sub-total (B)(1):-</b>	--	10,900	10,900	0.57%	--	10,900	10,900	0.57%	--
<b>2. Non-Institutions</b>									
a) Bodies Corp.	--								
i) Indian	--	5400	5400	0.28%	--	5400	5400	0.28%	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	4,000	10,49,160	10,53,160	55.43%	4,900	10,48,260	10,53,160	55.43%	--
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--	--	--	--	--	--
c) Others (specify)									
Non Resident Indians	--	--	--	--	--	--	--	--	--
Overseas Corporate Bodies	--	--	--	--	--	--	--	--	--
Foreign Nationals	--	--	--	--	--	--	--	--	--
Clearing Members	--	--	--	--	--	--	--	--	--
Trusts	--	--	--	--	--	--	--	--	--
Hindu Undivided Families	200	16,800	17,000	0.89%	200	16,800	17,000	0.89%	--
Foreign Bodies - D R	--	--	--	--	--	--	--	--	--
<b>Sub-total (B)(2):-</b>	4,200	10,71,360	10,75,560	56.60%	5,100	10,70,460	10,75,560	56.60%	--
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	4,200	10,82,260	10,86,460	57.18%	5,100	10,81,360	10,86,460	57.18%	--
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	--	--	--	--	--	--	--	--	--
<b>Grand Total (A+B+C)</b>	4,200	18,95,800	19,00,000	100.00%	5,100	18,94,900	19,00,000	100.00%	--

**B) Shareholding of Promoter-**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Kaybee Texspin Limited	1,44,800	7.62	--	1,44,800	7.62	--	--
2	Kaybee Texspin Limited	1,27,010	6.68	--	1,27,010	6.68	--	--
3	Avlon Syntx Private Limited	1,18,730	6.25	--	1,18,730	6.25	--	--
4	Saheli Vastra Udyog Ltd	99,600	5.24	--	99,600	5.24	--	--
5	Somiabong Investments P Ltd	39,700	2.09	--	39,700	2.09	--	--
6	Om Prakash Agarwal H U F	28,000	1.47	--	28,000	1.47	--	--
7	Vivek O Goel HUF	20,300	1.07	--	20,300	1.07	--	--
8	Ashadevi Agarwal	20,000	1.05	--	20,000	1.05	--	--
9	Salma B. Memon	20,000	1.05	--	20,000	1.05	--	--
10	Tikamaya Agarwal	19,000	1.00	--	19,000	1.00	--	--
11	Om Prakash Agarwal	18,975	1.00	--	18,975	1.00	--	--
12	Rekha V Goel	10,000	0.53	--	10,000	0.53	--	--
13	Bilal Latifbhai Memon	29,100	1.53	--	29,100	1.53	--	--
14	Rahul Ratan Agarwal	10,500	0.55	--	10,500	0.55	--	--
15	Juned Bilal Memon	20,100	1.06	--	20,100	1.06	--	--
16	Vivek O Goel	11,000	0.58	--	11,000	0.58	--	--
17	Adil Bilal Memon	13,700	0.72	--	13,700	0.72	--	--
18	Almas Bilal Memon	12,000	0.63	--	12,000	0.63	--	--
19	E.E. Silas	5,000	0.26	--	5,000	0.26	--	--
20	Manojkumar Goel	15,800	0.83	--	15,800	0.83	--	--
21	Deepika M Goel	4,000	0.21	--	4,000	0.21	--	--
22	Binodkumar Agarwal	4,000	0.21	--	4,000	0.21	--	--
23	Ratankumar Goel Huf	4,500	0.24	--	4,500	0.24	--	--
24	Rambilash Agarwal	2,500	0.13	--	2,500	0.13	--	--
25	Ragini Agarwal	1,800	0.09	--	1,800	0.09	--	--
26	Ahmed Bilal Memon	9,825	0.52	--	9,825	0.52	--	--
27	Ratankumar Goel	3,600	0.19	--	3,600	0.19	--	--

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

Sr. No.	Particulars	Shareholding at the beginning of the year 1 <sup>st</sup> April, 2014		Cumulative Shareholding during the year 31 <sup>st</sup> March, 2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year (1 <sup>st</sup> April, 2014)	8,13,540	42.82%	--	--
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	No Change	No Change	--	--
3.	At the end of the year (31 <sup>st</sup> March, 2015)	8,13,540	42.82%	--	--

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

Sr. 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 company	No. of shares	% of total shares of the company
1.	<b>THE MOMAN CO.OP BANK LIMITED</b>				
	At the beginning of the year	10,900	0.57%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	No Changes	No Changes	--	--
	At the end of the year	10,900	0.57%	--	--
2.	<b>MANOJKUMAR AGARWAL</b>				



## ANNUAL REPORT 2014-2015

Sr. 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 company	No. of shares	% of total shares of the company
	At the beginning of the year	5000	0.26%	--	--
	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	No Change	--	--
	At the end of the year	5000	0.26%	--	--
3.	SALMA				
	At the beginning of the year	5000	0.26%	--	--
	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	No Change	--	--
	At the end of the year	5000	0.26%	--	--
4.	KUNJAL AMRATAL DALAL HUF				
	At the beginning of the year	4000	0.21%	--	--
	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	No Change	--	--
	At the end of the year	4000	0.21%	--	--
5.	SURYAPRASAD CHIVKULA				
	At the beginning of the year	3500	0.18%	--	--
	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	No Change	--	--
	At the end of the year	3500	0.18%	--	--
6.	MANOJKUMAR AGARWAL				
	At the beginning of the year	3000	0.15%	--	--
	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	No Change	--	--
	At the end of the year	3000	0.15%	--	--
7.	RATANKUMAR RAMILAD HUF				
	At the beginning of the year	3000	0.15%	--	--
	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	No Change	--	--
	At the end of the year	3000	0.15%	--	--
8.	SANFOSH KUMAR BANSAL				
	At the beginning of the year	3000	0.15%	--	--
	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	No Change	--	--
	At the end of the year	3000	0.15%	--	--
9.	RASHIDA HARUN HASMANI				
	At the beginning of the year	2900	0.15%	--	--
	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	No Change	--	--
	At the end of the year	3000	0.15%	--	--
10.	DINESH HARGYANSINGH BAINWAL				
	At the beginning of the year	2700	0.14%	--	--
	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	No Change	--	--
	At the end of the year	2700	0.14%	--	--

### E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Om Prakash Agarwal (Managing Director)				
	At the beginning of the year	18,975	1.00%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity	No change	No Change	--	--

## ANNUAL REPORT 2014-2015

	etc.):				
	At the end of the year	18,975	1.00%	--	--
2.	Vivek O Goel ( Director & CFO)				
	At the beginning of the year	11,000	0.58%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change	No Change	--	--
	At the end of the year	11,000	0.58%	--	--
3.	Rashmikant Ratilal Desai (Director)				
	At the beginning of the year	Nil	N.A.	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	N.A.	--	--
	At the end of the year	Nil	N.A.	--	--
4.	Reenaben Bipinchandra Joshi (Director)				
	At the beginning of the year	Nil	N.A.	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	N.A.	--	--
	At the end of the year	Nil	N.A.	--	--

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	--	32,70,499	--	32,70,499
i) Principal Amount	--	32,70,499	--	32,70,499
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	32,70,499	--	32,70,499
Change in Indebtedness during the financial year				
* Addition	--	--	--	--
* Reduction	--	2,55,200	--	2,55,200
Net Change	--	(2,55,200)	--	(2,55,200)
Indebtedness at the end of the financial year				
i) Principal Amount	--	30,15,299	--	30,15,299
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	30,15,299	--	30,15,299

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total
		<b>Mr. Omprakash Rambilash Agarwal, Managing Director</b>	
1	Gross salary	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--
2	Stock Option	--	--
3	Sweat Equity	--	--
4	Commission - as % of profit - others, specify...	--	--
5	Others, please specify	--	--
	Total (A)	--	--
	Ceiling as per the Act		

**B. Remuneration to other Directors:**

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Rashmikant Ratilal Desai (Independent Directors)	Ms. Reenaben Bipinchandra Joshi (Independent Directors)	
1.	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	--	--	--
	Total (1)	--	--	--
2.	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	--	--	--
	Total (2)	--	--	--
	Total (B)=(1+2)	--	--	--
	Total Managerial Remuneration	--	--	--
	Overall Ceiling as per the Act	11% of Net Profit		

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

Sr. no.	Particulars of Remuneration	Vivek Omprakash Goel ( Director & CFO)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil -- -- --
2.	Stock Option	--
3.	Sweat Equity	--
4.	Commission - as % of profit - others, specify...	--
5.	Others, please specify	--
6.	Total	Nil

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NONE**

For and on Behalf of the Board of Director

Place: Surat  
Date: 13<sup>th</sup> August 2015

Omprakash Agarwal  
Managing Director

Vivek Omprakash Goel  
Director

**Annexure - II****FORM NO. AOC -2**

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	NOT APPLICABLE
2	Nature of contracts/arrangements/transaction	
3	Duration of the contracts/arrangements/transaction	
4	Salient terms of the contracts or arrangements or transaction including the value, if any	
5	Date of approval by the Board	
6	Amount paid as advances, if any	

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

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Somiyabong Investment Pvt. Ltd. – Company in which directors are interested.
	Nature of contracts/arrangements/transaction	Rendering service as Commission agent
	Duration of the contracts/arrangements/transaction	F.Y 2014-2015
	Salient terms of the contracts or arrangements or transaction including the value, if any	22,568/-
	Date of approval by the Board	28 <sup>th</sup> May 2014
	Amount paid as advances, if any	Nil
2	Name (s) of the related party & nature of relationship	United Raw Material Pte Ltd – Company in which directors are interested.
	Nature of contracts/arrangements/transaction	Rendering service as Commission agent
	Duration of the contracts/arrangements/transaction	F.Y 2014-2015
	Salient terms of the contracts or arrangements or transaction including the value, if any	195,200
	Date of approval by the Board	28 <sup>th</sup> May 2014
	Amount paid as advances, if any	Nil

For and on Behalf of the Board of Director

Place: Surat  
Date:13<sup>th</sup> August 2015

Omprakash Agarwal  
Managing Director

Vivek Omprakash Goel  
Director

**Annexure - II**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

[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,  
**Himalchuli Food Products Limited**  
Second Floor, Vishwakarma Chambers ,  
Mahura Gate Ring Road,  
Surat, Gujarat - 395002

I have conducted the secretarial audit of the compliance of **Himalchuli Food Products Limited** applicable statutory provisions and the adherence to good corporate practices by Himalchuli Food Products Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended March 31, 2015 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Himalchuli Food Products Limited ("the company") for the financial year for the ended March 31, 2015 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;
- 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;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars 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; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

Other Laws applicable to the Company;

1. Income Tax Act, 1961
2. Finance Act, 1994
3. Profession Tax Act, 1975
4. The Payment of Bonus Act, 1965
5. The Payment of Wages Act, 1936
6. The Payment of Gratuity Act, 1972
7. The Contract Labour (Regulation & Abolition) Act, 1970
8. Child Labour (Prohibition and Regulation) Act, 1986
9. Employees provident Funds & Miscellaneous Provisions Act ,1952

10. The Bombay Shop & Establishment Act, 1948
11. The Minimum Wages Act, 1948
12. The Employee State Insurance Act, 1948
13. Sexual Harassment of Women Workspace (Prevention Prohibition and Redressal) Act, 2013
14. Maternity Benefit Act, 1961
15. Negotiable Instrument Act, 1881
16. The Contract Act, 1872
17. Central sales tax Act, 1956

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

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

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

**I further report that** Members in pursuance to Section 180 (1) (c) and Section 180 (1) (a) of the Companies Act, 2013 approved the Borrowing Limit and for creation of charge in connection with the borrowing of the company upto a limit of Rs. 50 Crore (Rupees Fifty crores only) at the Annual General Meeting held on September 29, 2014.

**Remarks:**

**I report that**

1. Pursuant to the provisions of Sec 203 every Listed company shall have the following whole-time key managerial personnel:
  - A. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director
  - B. Company Secretary
  - C. Chief Financial Officer.

However, the Company has not Appointed Company Secretary as Key Managerial Personnel and filed the requisite form with ROC.

2. Pursuant to clause 41 (III)(B) & 41(VI) of the Listing Agreement, the Company shall issue a public notice in at least in one English daily newspaper circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region, where the registered office of the company is situated for following matters:
  - a) Board meeting wherein quarterly unaudited / audited results are to be considered where Prior 7 clear day's intimation needs to be published.
  - b) Financial results within 48 hrs of the conclusion of Board or committee meeting at which they were approved.

However, the company has not complied with the requirements of the aforesaid clause of the Listing Agreement.

3. Pursuant to the provisions of Section 139 of the Companies Act, 2013, every listed company is required to appoint an Internal Auditor to conduct internal audit of the functions and activities of the Company.

On review it was observed that the Company has not appointed an Internal Auditor for the Financial year 2014-15.

**For Teena Dedhia & Associates**

**Place: Mumbai**  
**Date: 28/07/2015**

**Company Secretaries**  
**Teena Dedhia**  
**(Proprietor)**  
**C.P No. 9214 ACS: 22630**

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.

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**'ANNEXURE A'**

To,  
The Members,  
**Himalchuli Food Products Limited**  
Second Floor, Vishwakarma Chambers ,  
Mahura Gate Ring Road,  
Surat, Gujarat - 395002

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

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

**For Teena Dedhia & Associates**  
**Company Secretaries**

**Place: Mumbai**  
**Date: 28/07/2015**

**Teena Dedhia**  
**(Proprietor)**  
**C.P No. 9214 ACS: 22630**

**INDEPENDENT AUDITORS REPORT**

TO,  
**THE MEMBERS OF HIMALCHULI FOOD PRODUCTS LTD**

**Report on the Financial Statements**

We have audited the accompanying financial statements of HIMALCHULI FOOD PRODUCTS LTD ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of Companies (Accounts) Rules 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial control, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made there under. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Emphasis of Matter**

**The company has huge accumulated losses though marginally earned profit during the year. Further, the company is not engaged in trading and manufacturing activities during the year and has financial instability being short term loan payables. The ability of company to continue as a going concern is dependent upon the results of the management measures to meet the contingencies and implementation of those measures, its future profitability and its financial viability, on which we are unable to express any opinion presently.**



**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- e. On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.
- f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
  - 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; as such the question of commenting on any material foreseeable losses does not arise.
  - III. There has not been an occasion in case of the company during the year under report to transfer any sums to the investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**C. S. JARIWALA & CO**  
Chartered Accountants  
FRN - 114906W

**(ANUJ C. JARIWALA - PARTNER)**  
Membership No. 109919  
SURAT. May 29, 2015.

**Annexure referred to in above paragraph of our report of even date to the members of Company on the accounts of the Company for the year ended 31<sup>st</sup> March 2015.**

**1. FIXED ASSETS :**

- a) As explained to us, there is no fixed assets of the company, hence question of maintaining quantitative details and situation of fixed assets and physical verification by management at reasonable frequency during the year does not arise.

**2. INVENTORIES :**

- a) As explained to us, there is no inventory during the year; hence the question of physically verification by the management at reasonable frequency during the year does not arise.

**3. In respect of loan, secured or unsecured, granted by the company to / from companies, firms or other parties covered in the register maintained under section 189 of the companies Act, 2013 :**

The following are the particulars of loans given by the company;

Sr. No.	Name of Party	Relation with Company	Amount Rs.	Year End Balance Rs.
The Company has not granted any Loan during the Year				

- I) As informed to us, the company is regular in repaying the principal amounts as stipulated and has been regular in the payment of Interest, wherever applicable. The parties have repaid the principal amounts as stipulated and have been regular in the payment of interest, wherever applicable.
- II) These loans taken or granted by the company are repayable on demand and mostly interest free and therefore, the question of overdue amounts does not arise.

**4. INTERNAL CONTROL:**

In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business. During the course of our audit, no major weakness has been noticed in the internal controls.

- 5. The company has accepted deposits in nature of current account transaction loan from corporate bodies and shareholders and directors and friends of the directors during the period and consequently, to that extent, the provisions of section 73 to 76 of the Companies Act, 2013 and rules framed there under are in our opinion applicable. Such referred Deposits have been accepted in compliance with the provisions of section 73 to 76 and rules framed there under.

- 6. The central government has not prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013.

**7. IN RESPECT OF STATUTORY DUES :**

- a) According to the informations and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales – Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory , as applicable, with the appropriate authorities in India. Further to added that In our opinion and according to the records of the company, the company has no liabilities of Provident Fund & ESI.
- b) According to the informations and explanations given to us and based on the records of the company examined by us, there are no dues of income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
- c) There has not been on occasion in case of the company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.

8. The company has accumulated losses at the end of the financial period and such loss are more than 50% of its net worth shown in the end of financial statements. Further, the company has not incurred Loss during the Financial Period covered by our audit. The company has not incurred Cash Losses in the current financial year.
9. According to the records of the Company examined by us and as per the information and explanations given to us, the company has not availed of any loans from financial institutions or banks and has not issued debentures.
10. According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from banks.
11. The company has not raised any term loan during the year.
12. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

**For and on behalf of**

**C. S. JARIWALA & CO**

Chartered Accountants

FRN - 114906W

**ANUJ C. JARIWALA – PARTNER**

Membership No. 109919

SURAT – MAY 29, 2015.

## ANNUAL REPORT 2014-2015

### BALANCE SHEET AS AT MARCH 31, 2015

(Amt in Rs.)

	Notes	As at March 31 2015	As at March 31 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>A SHAREHOLDERS FUND :</b>			
Share Capital	1	190,00,000	190,00,000
Reserves & Surplus	2	-277,08,789	-277,13,705
<b>B <u>NON-CURRENT LIABILITIES</u></b>		0	0
<b>C <u>CURRENT LIABILITIES</u></b>			
Short -Term Borrowings	3	30,15,299	32,70,499
Trade Payables	4	64,30,692	65,18,936
Short Term Provision – Taxation		0	4,640
<b>TOTAL LIABILITIES</b>		<b>7,37,202</b>	<b>10,80,370</b>
<b>II. ASSETS</b>			
<b>A <u>NON- CURRENT ASSETS</u></b>			
Fixed Assets		0	0
Non-current Investments	5	1,94,795	1,94,795
Long term loans and advances	6	38,525	4,09,927
Other non-current assets		0	0
<b>B <u>CURRENT ASSETS</u></b>			
Inventories		0	0
Trade Receivables	7	4,49,015	4,28,704
Cash & Bank	8	53,176	46,944
Short-term loans and advances (Income Tax)		1,690	0
Other current assets		0	0
<b>TOTAL ASSETS</b>		<b>7,37,202</b>	<b>10,80,370</b>
			-0
Significant Accounting Policies and Notes on the Financial Statement.			
This is the Balance Sheet referred to in our Report of even date.			
			1 to 18

**C. S. JARIWALA & CO.**  
Chartered Accountants

**HIMALCHULI FOOD PRODUCTS LIMITED**

Omprakash Rambilash Agarwal  
Managing Director

**(ANUJ C. JARIWALA-PARTNER)**  
Membership No. 109919  
FRN - 114906W  
Surat May 29, 2015.

Vivek Omprakash Goel  
Director & CFO

## ANNUAL REPORT 2014-2015

### PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2015.

(Amt in Rs.)

	Notes	For the Year 2014-15	For the Year 2013-14
<b>I INCOME:</b>			
Revenue from operations	9	2,17,768	64,60,000
Other income	10	2,500	0
<b>Total Revenue</b>		<b>2,20,268</b>	<b>64,60,000</b>
<b>II EXPENDITURE:</b>			
Purchase of Stock-in-Trade		0	62,58,108
Other Expenses	11	2,14,786	1,77,554
<b>Total Expenses</b>		<b>2,14,786</b>	<b>64,35,662</b>
<b>III Profit before exceptional and extraordinary items and tax</b>		<b>5,482</b>	<b>24,338</b>
<b>IV Exceptional Items &amp; Extraordinary Items</b>		<b>0</b>	<b>0</b>
<b>V Profit Before tax (V-VI)</b>		<b>5,482</b>	<b>24,338</b>
<b>VI Tax Expenses:</b>			
Current Income Tax		567	4,640
<b>VII Profit for the Year (PAT)</b>		<b>4,915</b>	<b>19,698</b>
<b>VIII Basic and Diluted EPS on Face Value of Rs 10 Each</b>	12	0.00	0.01
Significant Accounting Policies and Notes on the Financial Statement.	1 to 18		
This is the Balance Sheet referred to in our Report of even date.			

**C. S. JARIWALA & CO.**  
Chartered Accountants

**HIMALCHULI FOOD PRODUCTS LIMITED**

Omprakash Rambilash Agarwal  
Managing Director

**(ANUJ C. JARIWALA-PARTNER)**

Membership No. 109919

FRN - 114906W

**Surat May 29, 2015.**

Vivek Omprakash Goel  
Director & CFO

**CASH FLOW STATEMENT AS AT MARCH 31, 2015**

		(Amt in Rs.)	
P A R T I C U L A R S :		31-Mar-2015	31-Mar-2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net Profit before Taxation		5,482	24,338
Add: Income Tax		0	0
Less : Profit/loss on sale of assets (other income)		0	0
Operating profit before working capital changes		5,482	24,338
Increase / (Decrease) in Current Liabilites		-88,244	80,328
Increase / (Decrease) in Sundry Debtors		-20,311	-4,09,282
Increase / (Decrease) in Loans & Advances (Operating Assets)		3,71,402	-3,71,402
Increase / (Decrease) in Other Assets		-2,258	0
Less : Income Tax paid		4,640	2,920
<b>Cash generated from operations</b>	(A)	2,61,432	-6,78,939
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Redemption of Investment		0	0
<b>Net cash from investing activities</b>	(B)	0	0
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Increase / (Decrease) in unsecured loans		-2,55,200	6,56,500
<b>Net cash from financing activities</b>	(C)	-2,55,200	6,56,500
<b>Net Increase in Cash &amp; Cah Equivalents</b>	(A+B+C)	6,232	-22,439
<b>Opening Balance - Cash &amp; Cash Equivalents</b>		46,944	69,383
<b>Closing Balance - Cash &amp; Cash Equivalents</b>		53,176	46,944

**HIMALCHULI FOOD PRODUCTS LIMITED**

	Omprakash Rambilash Agarwal Managing Director	Vivek Omprakash Goel Director & CFO
Surat May 29, 2015.		

**AUDITORS' CERTIFICATE**

We have verified the above cash flow statement of HIMALCHULI FOOD PRODUCTS LIMITED derived from the audited annual financial statement for the year ended 31st March, 2015 and found the same to be drawn in accordance therewith and also with the requirement of Clause 32 of the listing agreements with stock exchange.

**For and on Behalf of**  
**C. S. JARIWALA & CO.**  
 Chartered Accountants  
 FRN - 114906W

**ANUJ C. JARIWALA – PARTNER**  
 Membership No. 109919  
 Surat May 29, 2015.

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

(Amt in Rs.)

Note	Particulars	As at March 31 2015	As at March 31 2014
<b>1</b>	<b>SHARE CAPITAL</b>		
	<b>AUTHORISED</b>		
	7,000,000 (Previous Year : 7,000,000)		
	Equity Shares of Rs. 10/- each	700,00,000	700,00,000
	<b>ISSUED, SUBSCRIBED AND FULLY PAID UP</b>		
	1,900,000 (Previous Year : 1,900,000)		
	Equity Shares of Rs. 10/- each	190,00,000	190,00,000
		<b>190,00,000</b>	<b>190,00,000</b>
<b>1.1</b>	<b>Reconciliation of Share Capital</b>		
	Eq-Shares at Beginning of the Year- 1900000 share (PY: 1900000 share)	190,00,000	190,00,000
	Add: Issued During the Year	0	0
	Eq-Shares at End of the Year- 1900000 share (PY: 1900000 share)	190,00,000	190,00,000
<b>1.2</b>	<b>Details of share holder holding more than 5% shares</b>	(No. of Shares)	(No. of Shares)
	Kaybeenlon Texturisers Pvt. Ltd.	1,44,800(7.62%)	1,44,800(7.62%)
	Kaybeen Texpin Limited	1,27,010(6.68%)	1,27,010(6.68%)
	Avlon Syntex Pvt. Ltd.	1,18,730(6.25%)	1,18,730(6.25%)
	Saheli Vastra Udyog Ltd.	99,600(5.24%)	99,600(5.24%)
<b>2</b>	<b>RESERVE &amp; SURPLUS</b>		
	<b>General Reserve</b>		
	Balance at the beginning of the Year	9,39,456	9,39,456
	Add: Addition/Deduction/Movement During the Year	0	0
	Balance at the end of the Year	9,39,456	9,39,456
	<b>Investment Allowance Utilisation A/c</b>		
	Balance at the beginning of the Year	6,00,000	6,00,000
	Add: Addition on Issue of shares during the Year	0	0
	Balance at the end of the Year	6,00,000	6,00,000
	<b>Surplus/(Deficit) in Profit and Loss A/c</b>		
	Balance at the beginning of the Year	-292,53,161	-292,72,859
	Add: Profit (Loss) during the Year	4,915	19,698
	Balance at the end of the Year	-292,48,245	-292,53,161
		<b>-277,08,789</b>	<b>-277,13,705</b>
<b>3</b>	<b>SHORT TERM BORROWINGS</b>		
	<b>UNSECURED</b>		
<b>3.1</b>	Loan from concern in which directors are interested		
	Saheli Vastra Udhog Ltd.	27,94,800	29,90,000
		27,94,800	29,90,000

**ANNUAL REPORT 2014-2015**

(Amt in Rs.)			
Note	Particulars	As at March 31 2015	As at March 31 2014
3.2	Loan from directors / relatives of the directors Omprakash Agrawal (Loans from Related Parties are Interest-free)	2,20,499	2,80,499
		2,20,499	2,80,499
		<b>30,15,299</b>	<b>32,70,499</b>
<b>4</b>	<b>TRADE PAYABLES</b>		
	Trade Payables	64,30,692	65,18,936
		<b>64,30,692</b>	<b>65,18,936</b>
<b>5</b>	<b>NON CURRENT INVESTMENTS</b>		
5.1	<b>QUOTED :- Non Trade Investments (at cost Fully paid)</b>		
	500 Eq. (P.Y.500) Vitta Mazda Ltd.	5,000	5,000
	4 Eq.(P.Y.4) Jindal Steel Work Ltd.	1,000	1,000
	10 Eq. (P.Y.10) Steel Co. Guj. Ltd.	1,000	1,000
	200 Eq. (P.Y.200) Rajratan Synthetics Ltd.	2,000	2,000
	14700 Eq. (P.Y.14700) Mazdaa Textile Ind. Ltd.	1,47,000	1,47,000
	236 Eq. (P.Y.236) Reliance Power.	5,915	5,915
	100 Eq. (P.Y.100) Zenith Ltd.	6,200	6,200
	1000 Eq.(P.Y.1000) Magna Industries & Export Ltd.	10,000	10,000
	300 Eq.(P.Y.300) Champion Cement Industries Ltd.	3,000	3,000
	100 Eq. (P.Y.100) Apple Finance. Ltd.	4,500	4,500
	100 Eq. (P.Y.100) Garden Cotton & Yarn Ltd.	3,000	3,000
	50 Eq. (P.Y.50) Essar Oil Ltd.	4,120	4,120
	50 Deb. Part-B (P.Y. 50) Essar Oil Ltd.	2,060	2,060
		1,94,795	1,94,795
	<b>Market Value of Quoted Investments</b>	Not Determined	Not Determined
5.2	<b>UN-QUOTED :- Non Trade Investments (at cost Fully paid)</b> <b>Bodies Corporate Under the same management :</b>	Nil	Nil
		0	0
	<b>Market Value of Un-quoted Investments</b>	N.A	N.A
		<b>1,94,795</b>	<b>1,94,795</b>
<b>6</b>	<b>LONG TERM LOANS AND ADVANCES</b>		
	Deposits	5,066	5,066
	Advance Income Tax (Net)	33,459	33,459
	Advance to Related Parties - Key Bee Tex-Spin Ltd.	0	3,71,402
		<b>38,525</b>	<b>4,09,927</b>



**ANNUAL REPORT 2014-2015**

		(Amt in Rs.)	
Note	Particulars	As at March 31 2015	As at March 31 2014
<b>7</b>	<b>TRADE RECEIVABLES</b>		
	<b>Unsecured &amp; Considered good</b>		
	<b>Debts outstanding for a period exceeding six months</b>		
	Related Parties - Kayavlon Impex Pvt. Ltd.	19,422	19,422
	Related Parties - Somiyabong Investment Pvt. Ltd	4,29,593	4,09,282
		<b>4,49,015</b>	<b>4,28,704</b>
<b>8</b>	<b>CASH AND BANK BALANCE</b>		
	<b>Cash on hand:</b>		
	In Indian Rupees	8,958	8,958
	<b>Bank balance :</b>		
	In Current Account - In India	44,218	37,986
		<b>53,176</b>	<b>46,944</b>
<b>9</b>	<b>REVENUE FROM OPERATION</b>		
	Commission	2,17,768	0
	Sale of Gery fabrics – Trading	0	64,60,000
		<b>2,17,768</b>	<b>64,60,000</b>
<b>10</b>	<b>OTHER INCOME</b>		
	Income Tax Received	2,500	0
		<b>2,500</b>	<b>0</b>
<b>11</b>	<b>OTHER EXPENSES</b>		
	Bank Commission & charges	2,724	3,533
	Misc. Expenses	0	78,000
	Legal & Professional Fees	91,152	69,948
	Interest on Late Payment of TDS	0	610
	Listing Fees(Exchange Registration Fees)	1,12,360	17,036
	Auditor Remuneration :		
	For Audit fees	5,700	5,618
	For Taxation Fees	2,850	2,809
		<b>2,14,786</b>	<b>1,77,554</b>
<b>12</b>	<b>EARNINGS PER SHARE (EPS)</b>		
	Net Profit after Tax as per Profit and loss Account		
	attributable to Eq-Share Holders	4,915	19,698
	Weighted Average number of Equity Shares:	19,00,000	19,00,000
	Face Value Per Share	10	10
	<b>Basic and Diluted Earning per Share</b>	<b>0</b>	<b>0</b>
<b>13</b>	<b>ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENT</b>		

Note	Particulars	(Amt in Rs.)	
		As at March 31 2015	As at March 31 2014
	<b>DISCLOSURES ON AMOUNT OUTSTANDING TO MICRO, SMALL AND MEDIUM ENTERPRISES - Based on available information with the company.</b> (This has been relied upon by the auditors)		
	Principal Amount due and remaining unpaid	0	0
	Interest due on above and unpaid interest	0	0
	Interest paid	0	0
	Payment made beyond the appointed day during the year	0	0
	Interest due and payable for the period of delay	0	0
	Interest accrued and remained unpaid	0	0
	Amount of further interest remaining due and payable in succeeding years	0	0
	<b>Earnings in Foreign Currency</b>	0	0
<b>14</b>	<b>SEGMENT INFORMATION</b>		
	<u>Primary Segment:</u> The company is engaged in the Comission Business and it is the primary segment.		
	<u>Secondary Segment:</u> The company has one geographical segments based upon location of customers - within India.		
<b>15</b>	<b>Details of Transactions with Related Parties during the year</b>		
<b>15.1</b>	<b>Loans Taken during the year</b>		
	Saheli Vastra Udyog Ltd	0	29,90,000
	Omprakash Agrawal	0	3,50,999
<b>15.2</b>	<b>Loans Repayment during the year</b>		
	Omprakash Agrawal	60,000	9,70,000
	Kay bee Tex-Spin Ltd.	0	17,14,500
	Saheli Vastra Udyog Ltd	1,95,200	0
<b>15.3</b>	<b>Loans Given during the year</b>		
	Kay bee Tex-Spin Ltd.	0	3,71,402
<b>15.4</b>	<b>Loans Received back during the year</b>		
	Kay Bee Tex-spin Ltd	3,71,402	0
<b>15.5</b>	<b>Balance Outstanding – Borrowings</b>		
	Saheli Vastra Udyog Ltd	27,94,800	29,90,000
	Omprakash Agrawal	2,20,499	2,80,499
<b>15.6</b>	<b>Balance Outstanding – Loan</b>		
	Kay bee Tex-Spin Ltd.	0	3,71,402

## ANNUAL REPORT 2014-2015

		(Amt in Rs.)	
Note	Particulars	As at March 31 2015	As at March 31 2014
<b>15.7</b>	<b>Balance Outstanding - Trade Receivable</b>		
	Kayavlon Impex Pvt. Ltd.	19,422	19,422
	Somiyabong Investment Pvt. Ltd.	4,29,593	4,09,282
<b>15.8</b>	<b>Sale of Grey Fabrics</b>		
	Somiyabong Investment Pvt. Ltd.	0	64,60,000
<b>15.9</b>	<b>Purchase of Grey Fabrics</b>		
	Kay bee Tex-Spin Ltd.	0	62,58,108
<b>15.1</b>	<b>Commission Income</b>		
	Somiyabong Investment Pvt. Ltd.	22,568	0
	United Raw Material PTE Ltd	1,95,200	0
<b>16</b>	<b>LEASE ARRANGEMENTS</b>		
	There is no Lease Agreement during the year by the Assessee.		
<b>17</b>	<b>DEFERRED TAX (LIABILITY) / ASSETS:</b>		
	The company has not recognised deferred tax assets/liabilities arised on account of the Carried Forward Losses and the movement in such losses during the year.		
<b>18</b>	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		

As per our Report of even date.

**C. S. JARIWALA & CO.**

Chartered Accountants

(ANUJ C. JARIWALA-PARTNER)

Membership No. 109919

FRN - 114906W

Surat May 29, 2015.

**HIMALCHULI FOOD PRODUCTS LIMITED**

Omprakash Rambilash Agarwal  
Managing Director

Vivek Omprakash Goel  
Director & CFO

## NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31. 2015

Grouping	Particulars	March 31 2015	March 31 2014
<b>1</b>	<b>TRADE PAYABLES</b>		
	<b>Creditors for Sundry Expenses</b>		
	C.S.Jariwala & Co.	8,550	16,854
	Jay Dalal A/c	77,000	1,17,000
	Expense Payable	78,000	78,000
	Prime Services	28,750	28,750
	Purva Share Registry P. Ltd.	-	18,202
	Rakesh Shah & Co.	1,686	-
	Kay Bee Tex-Spin Ltd. (For Goods)	58,86,706	62,58,108
	Tds Payable	-	2,022
	Y. Link Trading Co. (Advance from Customers)	1,50,000	-
	Khetrupal Infra (Advance from Customers)	2,00,000	-
		<b>64,30,692</b>	<b>65,18,936</b>
<b>2</b>	<b>LONG TERM LOANS AND ADVANCES</b>		
	Deposits - Telephone Deposits	5,066	5,066
	Advance Income Tax A.Y.1998- 1999	33,459	33,459
		<b>38,525</b>	<b>38,525</b>
<b>3</b>	<b>Bank Balance</b>		
	<b>Bank balance :</b>		
	In Current Account		
	Bank of Maharashtra – Mumbai	13,640	13,640
	Bank of Maharashtra – Surat	11,934	11,501
	DBS Bank Ltd.	18,644	12,845
		<b>44,218</b>	<b>37,986</b>

**Form No. MGT-11  
Proxy form**

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

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

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

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

as my/ our proxy to attend and vote( on a poll) for me/us and on my/our behalf at the 29<sup>th</sup> Annual General Meeting of the company, to be held on Friday, 25<sup>th</sup> September, 2015 at 11.30 a.m. at Second floor, Vishwakarma Chambers, Majura gate, Ring Road, Surat – 395 002 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No.**

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2015		
2.	Re-Appointment of Mr. Vivek Omprakash Goel pursuant to retirement by rotation eligible for re-appointment		
3.	Re-appointment of M/s. C.S. Jariwala & Co , Chartered Accountants as Statutory Auditors & fixing their remuneration		
4.	To regularize the appointment of Ms. Reenaben Bipinchandra Joshi as Independent Director		
5.	To re-appoint Mr. Rashmikant Ratilal Desai as Independent Director		
6.	To adopt new set of Articles of Association as per Companies Act, 2013.		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_ day of \_\_\_\_ 20\_\_

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder across  
Revenue Stamp

Affix Revenue Stamps
----------------------------

**Note:**

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

HIMALCHULI FOOD PRODUCTS LIMITED

Registered Office: Second Floor, Vishwakarma Chambers, Majura Gate, Ring Road, Surat - 395002  
 CIN: L15400GJ1986PLC008652

**ATTENDANCE SLIP**

Please complete this attendance slip and hand it over at the entrance of the hall

I, hereby record my attendance at the Annual General Meeting of the members of Himachuli Food Products Limited will be held on Friday, 25<sup>th</sup> September, 2015, at 11.30 a.m. at Second Floor, Vishwakarma Chambers, Majura Gate, Ring Road, Surat – 395 002.

DP ID :		CLIENT ID :	
NAME AND ADDRESS OF SHAREHOLDER (IN BLOCK CAPITALS)		FOLIO NO.	

SIGNATURE OF THE SHARE HOLDER OR PROXY: \_\_\_\_\_

----- ✂ ----- ✂ ----- ✂ ----- ✂ -----

EVSN (Electronic Voting Event Number)	USER ID	PASSWORD/PIN

**Note:** E-voting period: 22<sup>nd</sup> September, 2015 at 9.00 a.m. IST and ends on 24<sup>th</sup> September, 2015 at 05.00 p.m. IST.

If you have any query regarding e-voting Password/PIN, please contact at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

(Member's /Proxy's Signature)

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**Book – Post**

**HIMALCHULI FOOD PRODUCTS LIMITED**  
**Second Floor, Vishwakarma Chambers, Majura Gate,**  
**Ring Road, Surat – 395 002.**