

September 11, 2019



BSE Limited,
Corporate Relations Department,
P. J. Towers, Dalal Street,
Mumbai - 400001

Scrip Code: 526899
Symbol: HFIL

Subject: Submission of 28th Annual Report for the financial year 2018-19 pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

In compliance with Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report for the FY. 2018-19.

This is for your information and record please.

Thanking you,

Yours truly,
For Himalaya Food International Ltd.


Surabhi Maheshwari
Company Secretary & Compliance Officer



Encl. As above


Himalaya Food International Ltd.

CIN : L70102DL1992PLC047399 Formerly known as Himalaya International Ltd.

Contact@HimalayaFoodCompany.com

www.HimalayaFoodCompany.com

Registered Office :

118, 1st Floor, 12 Gagandeep Building
Rajendra Place New Delhi-110008
Tel.: +91-11-45108609

Shubhkhera, Paonta Sahib,
Himachal Pradesh - 173 025
Tel.: +91-1704-223494, Fax:225178

Plants

Vadnagar, Mehsana
Gujarat - 384 355
Telefax.: +91-2761-305030



100% vegetarian

Himalaya is a socially conscientious company. We believe in nourishing the community we work within -through supporting local farms by ways of contract farming, educating farmers on better farming practices and providing them with our nitrogen-rich soil from the Mushroom Houses to fertilize their fields.



Himalaya Food International Ltd 28th Annual Report Year 2018-2019

A WIDE RANGE OF ALL NATURAL PRODUCTS



Kindly Share Your Email id To [CS@Himalyainternational. Com](mailto:CS@Himalyainternational.com) for Transfer of Digital Copy of Company Annual Report and All Other Communication on BSE Site

HIMACHAL PRADESH



GUJARAT



DELHI



USA



HIMALAYA FOOD INTERNATIONAL LIMITED

BOARD OF DIRECTORS

MAN MOHAN MALIK

Chairman & Managing Director

SANGITA MALIK

Whole time Director

SUNIL KHERA

Independent Director

ASHISH SACHDEVA

Independent Director

AKHIL GUPTA

C.F.O

SURABHI MAHESHWARI

Company Secretary

AUDITORS

M/s Satnam Associate
Chartered Accountants

BANKERS

State Bank of India, Overseas Branch New
Delhi
Corporation Bank, Connaught Circus Branch.
New Delhi
Exim Bank, Chandigarh
Bank of Baroda, *Vad Nagar Gujarat*

CORPORATE IDENTIFICATION NUMBER (CIN)

L70102DL1992PLC047399

REGISTRAR & SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P)
Ltd. Beetal House, 3rd Floor, 99 Madangir
BH-Local Shopping Complex Near Dada
Harsukhdas Mandir New Delhi -110062

SHARES LISTED AT

Bombay Stock Exchange
526899 (Scrip Code)

REGISTERED OFFICE

Himalaya Food International Ltd
118 - 1st Floor, 12 Gagandeep Building
Rajendra Place New Delhi-110008
www.himalayafoodcompany.com

HEAD OFFICE & PLANT

Village: Shubhkhera, paonta Sahib Distt.
Sirmour (H.P) 173025 Tel.: 01704-223494.
8894788509 Fax: 01704-225178

GUJARAT PLANT

Survey No.: 215/ A./ I,
Vadnagar Navapura Redlaxmipura
Road Sultanpur-384-355
Distt. Mehsana, Gujarat
Phone : 7211193505

Dear Himalaya Family,

On behalf of the Board of Directors, I welcome you all to 28th AGM of your company.

We have survived through another tumultuous year without loss of Enthusiasm and 'Will' to Succeed.

We have surpassed the worst and your company is already churning out better performance in the current FY.

We have cleaned up our books by writing off all un-saleable stocks and the bad debts.

We have been able to pay most of the backlog of statutory dues and also reduced some old stalemated operative creditors during the last financial year.

We have started refurbishing the worn out rack systems in Mushroom Houses so as to perk up the Mushroom operations during the current FY.

The final hearing in Arbitration at Singapore with erstwhile US partner has been concluded and we expect the Arbitral Award by March 2020.

Our banks have helped us immensely on reasonable conclusion of our debts.

SBI and Bank of Baroda have approved the OTS. Exim Bank has recommended the OTS to its empowered committee at Head office.

Corporation Bank has decided to restructure their part of debt for repayment in next 6 years.

The cumulative effect of such concessions by banks will help us to revive the company within next few quarters.

We have been pursuing some largest American chains for last one year and are expecting the conclusion of contract & commencement of shipments within next quarter.

Your Company has always believed in Patience, Perseverance and Prayer and we are confident that we are transforming to a new orbit for sustainable average annual growth rate of more than 10% for the long term.

Sincerely

For Himalaya Food International Ltd.

Man Mohan Malik
Chairman

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the members of the Company will be held on Monday, the 30th Day of September 2019, at 03:00 PM at **Hotel Swiss International** 13/15, East Patel Nagar, Opp. Hotel J.P. Siddhartha Entry Gate, New Delhi-110008 to transact the following business: -

Ordinary Business:

- 1 To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the year ended 31st March 2019 and the Reports of the Board of Directors and Auditors thereon.
- 2 To appoint a director in place of Mrs. Sangita Malik (DIN: 02428506), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

Special Business:**3 Appointment of Mrs. Neelam Khanna (DIN: 08332836) as an Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder, Mrs. Neelam Khanna (DIN: 08332836), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 16th January, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Act, be and is hereby appointed as a Independent Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, read with Schedule IV of the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mrs. Neelam Khanna (DIN: 08332836), who qualifies for being appointed as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years, commencing from 1st October, 2019.”

4 Re-appointment of Mr. Sunil Kumar Khera (DIN: 00263581) as an Independent Director for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 149,150,152 and 178 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company and performance evaluation, Mr. Sunil Kumar Khera (DIN: 00263581), a Non-Executive Director of the Company, who was appointed as an Independent Director of the Company for a term of five consecutive years and whose term of office expires on September 30, 2019, approval of members of the company be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from October 1, 2019 up to September 30, 2024, not liable to retire by rotation.”

Place: Delhi
Date: 05.09.2019

By order of the Board of Directors
Himalaya Food International Limited
Sd/-

Surabhi Maheshwari
(Company Secretary)

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member.

The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

- 2.** Members/Proxies should bring the enclosed attendance slip duly filled in, for attending the meeting, along with the Annual Report.
- 3.** In accordance with the provisions of Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company, Mrs. Sangita Malik, Director, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. Brief profile, information and relevant details, pursuant to the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/reappointment at this AGM is annexed hereto.
- 4.** The Register of Members and Share Transfer Books of the Company will remain closed from **24th September 2019 to 30th September 2019**, both days inclusive.
- 5.** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DP's with whom they are maintaining their accounts. Members holding shares in physical form can also submit their PAN to the Company/RTA.
- 6.** The Securities and Exchange Board of India (SEBI) has also instructed to update PAN and Bank Details of Members. Accordingly Members are requested to intimate under the signature of the sole/ first holder about the Bank Account Number, type of Account, saving (SB) or current (CA), name and address of the Bank and change, if any for claiming statutory benefits in future when provided. Shareholders holding shares in physical form may kindly arrange to forward the appended form duly completed and signed to the Company/ RTA, for necessary action. Shareholders holding shares in demat/electronic form may kindly arrange to update their Bank particulars with their respective DP's.
- 7. THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") HAS DECIDED THAT SECURITIES OF LISTED COMPANIES CAN BE TRANSFERRED ONLY IN DEMATERIALIZED FORM. IN VIEW OF THE ABOVE AND TO AVAIL VARIOUS BENEFITS OF DEMATERIALIZATION, MEMBERS ARE ADVISED TO DEMATERIALIZED SHARES HELD BY THEM IN PHYSICAL FORM.**
- 8.** Shareholders who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting. Members are requested to notify their email ID.
- 9.** All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company during the office hours on all working days between 11 a.m. and 1.00 p.m. (except Saturdays and Sundays) up to the date of this Annual General Meeting.
- 10.** Members are requested to note that all correspondence relating to share transfer should be addressed to the Company's Share Transfer Agents. Members are requested to notify their email addresses to the company's Share Transfer Agents. Ms. Beetal Computer & Financial Services Pvt. Ltd, Beetal House, 3rd Floor, 99, Madangir, BH_Local Shopping Centre, New Delhi-110062
- 11.** Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are requested to send duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.

12. Members are requested to-
 - a. Note that copies of Annual Report will not be distributed at the Annual General Meeting and they will have to bring their copies of Annual Report;
 - b. Intimate to the Company's RTA, the change in their addresses and bank account details, if any.
 - c. Quote the Folio/Client ID & DP ID Nos. in all correspondence;
 - d. Note that no gifts/ coupons will be distributed at the Annual General Meeting, in compliance with the Secretarial Standard on General Meetings.
13. The Annual Report and Notice of 28th AGM of the Company is also available on the company's website <https://himalayafoodcompany.com>
14. Members can avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form no. SH-13 duly filled, to the Company / RTA / DP's.
15. **In order to save the natural resources Members are requested to register their e-mail address/addresses and Bank Account details with the Depository Participants, if the shares are held in dematerialized form and with the Company's Registrar and Transfer Agents, if the shares are held in physical form, in case you have not registered your email ids till now.**
16. Kindly note that the members can opt for only one mode of voting i.e., either e-voting or exercising the right in the meeting. Once the vote on a resolution is cast by member; he shall not be allowed to change it subsequently.
17. Members desiring to exercise their vote by e-voting are requested to carefully read the enclosed instructions which inter-alia provide the process and manner for e-voting, login ID, generating Password and time schedule, including the time period during which the votes may be cast, etc.
18. The route map for the AGM Venue is provided behind the Attendance Slip of this notice.

VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, Himalaya Food International Limited is offering e-voting facility to its members in respect of businesses to be transacted at the 28th Annual General Meeting scheduled to be held on Monday, the 30th Day of September 2019, at 03:00 PM The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide E- voting facilities. The Notice of the 28th AGM and its communication is also available at the company's website at <https://himalayafoodcompany.com>

The Company has engaged Central Depository Services (India) Limited as the authorized agency to provide e-voting facility.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <27th September 2019 at 9.00 A.M. > and ends on <29th September 2019 at 5.00 P.M.>. 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 <23rd September 2019> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:-

	For Members holding shares in Demat Form and Physical Form
PAN	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"> 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. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) 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.
- (xii) (iii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiv) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. Them-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xv) Note for Non-Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log onto www.evotingindia.com and register themselves as Corporate.
 - As scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to 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.

- (xvi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com. Shareholders holding shares in physical form are requested to provide there requisite information as per format given below by post or e-mail to:-

BEETAL Financial & Computer Services Pvt Ltd.

**BEETAL HOUSE, 3rd Floor, 99, Madangir, behind LSC, New Delhi -
110062 Ph. 011-29961281-283 Fax 011-29961284**

Email: beetalrta@gmail.com, cs@himalayafoodcompany.com

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

ITEM No. 3

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mrs. Neelam Khanna (DIN: 08332836) as an Additional Director with effect from 16th January, 2019. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the “Act”), Mrs. Neelam Khanna holds office upto the date of the ensuing Annual General Meeting.

Mrs. Neelam Khanna graduated in B.Sc having vast experience in the field of real estate. Brief profile of Mrs. Neelam Khanna and information in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standards on General Meetings in respect of appointment of Mrs. Neelam Khanna is mentioned in the **annexure-A** which forms part of this notice.

The Company has received declaration from Mrs. Neelam Khanna to the effect that she meets the criteria of Independence as provided in Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1) (b) of SEBI Listing Regulations and that she is not debarred or disqualified from being appointed or continuing as director of the Company by the SEBI/Ministry of Corporate Affairs or such other statutory authority.

In the opinion of the Board, Mrs. Neelam Khanna fulfils the condition specified in the Act, the Rules framed thereunder and SEBI Listing Regulations for her appointment as an Independent Director and she is independent of the management of the Company. Copy of the draft letter for appointment of Mrs. Neelam Khanna as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 a.m. to 5:00 p.m.) on any working day, excluding Saturday and Sunday.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail the services of Mrs. Neelam Khanna as an Independent Director for a term of 5 (five) consecutive years from 1st October, 2019. Mrs. Neelam Khanna would bring with her vast experience to the Company. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends the resolution as set out in item no. 3 of the Notice for the approval of members.

Mrs. Neelam Khanna and her relatives may be deemed to be interested in this resolution. None of the other Directors and Key Managerial Personnel of the Company and their relatives are interested in this resolution.

ITEM No. 4

The Members of the Company on 30th September, 2014 appointed Mr. Sunil Kumar Khara (DIN: 00263581), as an Independent Director of the Company for a term of five years with effect from 1st October, 2014. Mr. Sunil Kumar Khara will complete his present term on 30th September, 2019.

Mr.Sunil Kumar Khera is Post graduate from Vikram University (1975) and Madras University (1994). Served in the logistics branch of the Indian Air Force for 26 yrs holding some key appointments i.e. Joint Director MT at Air HQs, DGM (General Stores) at Canteen Stores Department Mumbai etc. Alumnae of DSCC Wellington, Represented IAF for International Logistics Symposium in Hawaii (U.S.). Served as Senior Vice President in a Tele Marketing Company. Brief profile and information as required pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standards on General Meetings in respect of re-appointment of Mr.Sunil Kumar Khera is mentioned in the **annexure-A** which forms part of this notice.

The Company has received declaration from Mr.Sunil Kumar Khera to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 (the “Act”) read with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations. Mr.Sunil Kumar Khera is not debarred or disqualified from being appointed or continuing as director of the Company by the SEBI/Ministry of Corporate Affairs or such other statutory authority.

In the opinion of the Board, Mr.Sunil Kumar Khera fulfils the conditions specified in the Act, the Rules thereunder and the SEBI Listing Regulations for his re-appointment as an Independent Director and that he is independent of the management of the Company. Copy of the draft letter for re-appointment of Mr.Sunil Kumar Khera as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 a.m. to 5:00 p.m.) on any working day, excluding Saturday and Sunday.

The re-appointment is made as a result of performance evaluation of Directors. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to avail the services of Mr.Sunil Kumar Khera as an Independent Director for a further term of 5 (five) consecutive years from 1st October, 2019. Mr.Sunil Kumar Khera has vast knowledge, experience and contribution in the field of logistics. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends the resolution as set out in item no. 4 of the Notice for the approval of members on the existing terms and conditions.

Mr.Sunil Kumar Khera and his relatives may be deemed to be interested in this Special Resolution to the extent of their shareholding interest in the Company. None of the other Directors and Key Managerial Personnel of the Company and their relatives are interested in this Special Resolution.

Place: Delhi
Date: 05.09.2019

By order of the Board of Directors
Himalaya Food International Limited

Sd/-
Surabhi Maheshwari
(Company Secretary)

Registered Office:
118, 1st Floor, 12 Gagandeep Building,
Rajendra Place, New Delhi-110008

Annexure - A

Details of the Directors seeking Appointment/re-appointment/variation in terms of appointment at the Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are as under:

S.No.	Particulars	Details	Details
1.	Name of the Director	Mrs.Neelam Khanna	Mr.Sunil Kumar Khera
2.	DIN	08332836	00263581
3.	Date of Birth	28.06.1968	04/08/1954
4.	Brief profile	Mrs.Neelam Khanna graduated in B.SC having vast experience in the field of real estate.	Mr. Sunil Kumar Khera Post graduate from Vikram University (1975) and Madras University (1994). Served in the logistics branch of the Indian Air Force for 26 yrs holding some key appointments i.e. Joint Director MT at Air HQs, DGM (General Stores) at Canteen Stores Department Mumbai etc. Alumnae of DSCC Wellington, Represented IAF for International Logistics Symposium in Hawaii (U.S.). Served as Senior Vice President in a Tele Marketing Company.
5.	Relationship with other Directors, Manager and other Key Managerial Personnel	Mrs.Neelam Khanna does not have any relation with other Directors, Manager and other Key Managerial Personnel.	Mr.Sunil Kumar Khera does not have any relation with other Directors, Manager and other Key Managerial Personnel
6.	Directorship held in other Listed Company	NIL	NIL
7.	Shareholding in Himalaya Food International Limited	NIL	NIL

**HIMALAYA FOOD INTERNATIONAL LIMITED
CIN: L70102DL1992PLC047399**

Regd. Office: 118, 1st Floor, 12 Gagandeep Building, Rajendra Place, New Delhi-110008

Phone: 91-011-45108609, 91-1704- 223494, Fax: 225178

Website: <https://himalayafoodcompany.com/>

Form 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:

I / We being the member(s) of _____ shares of Himalaya Food International Limited hereby appoint:

1 Name: Address: _____ E-MailID: _____ Signature: _____ or failing him / her
Name: Address: _____ E-MailID: _____ Signature: _____ or failing him / her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf to be held on Monday, the 30th Day of September 2019, at 03:00 PM at **Hotel Swiss International 13/15, East Patel Nagar, Opp. Hotel J.P. Siddhartha Entry Gate, New Delhi-110008** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr.No.	Resolution	For	Against
Ordinary Resolution			
1	Adoption of audited financial statements (standalone) of the Company for the financial year ended 31st March, 2019, together with the Reports of the Board of Directors and Auditors' thereon		
2.	To appoint a director in place of Mrs. Sangita Malik (DIN: 02428506), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment		
Special Resolution			
3	Appointment of Mrs. Neelam Khanna (DIN: 08332836) as an Independent Director of the Company		
4.	Re-appointment of Mr. Sunil Kumar Khera (DIN: 00263581) as an Independent Director for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013		

Signed this day of..... 20.....

Affix
revenue
stamp

Note: _____ Signature of Shareholder _____ Signature of Proxy holder(s)

- This form of proxy in order to be effective should be duly completed and deposited at the Registered / Corporate Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 28th Annual General Meeting.
- It is optional to put a (√) in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.

ATTENDANCE SLIP

Registered Folio No. / DP ID No. / Client ID No.

Name and address of the Member(s)

Joint Holder 1

Joint Holder 2

Number of Shares held:

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the Annual General Meeting of the Company at **Hotel Swiss International 13/15, East Patel Nagar, Opp. Hotel J.P. Siddhartha Entry Gate, New Delhi-110008** on Monday, the 30th Day of September 2019, at 03:00 PM.

Name of the member / proxy

Signature of member / proxy

Note:

1. A member or his duly appointed Proxy wishing to attend the Meeting must complete this Attendance Slip and hand it over at the entrance.
2. Name of the Proxy in Block letters..... (in case the Proxy attends the meeting)

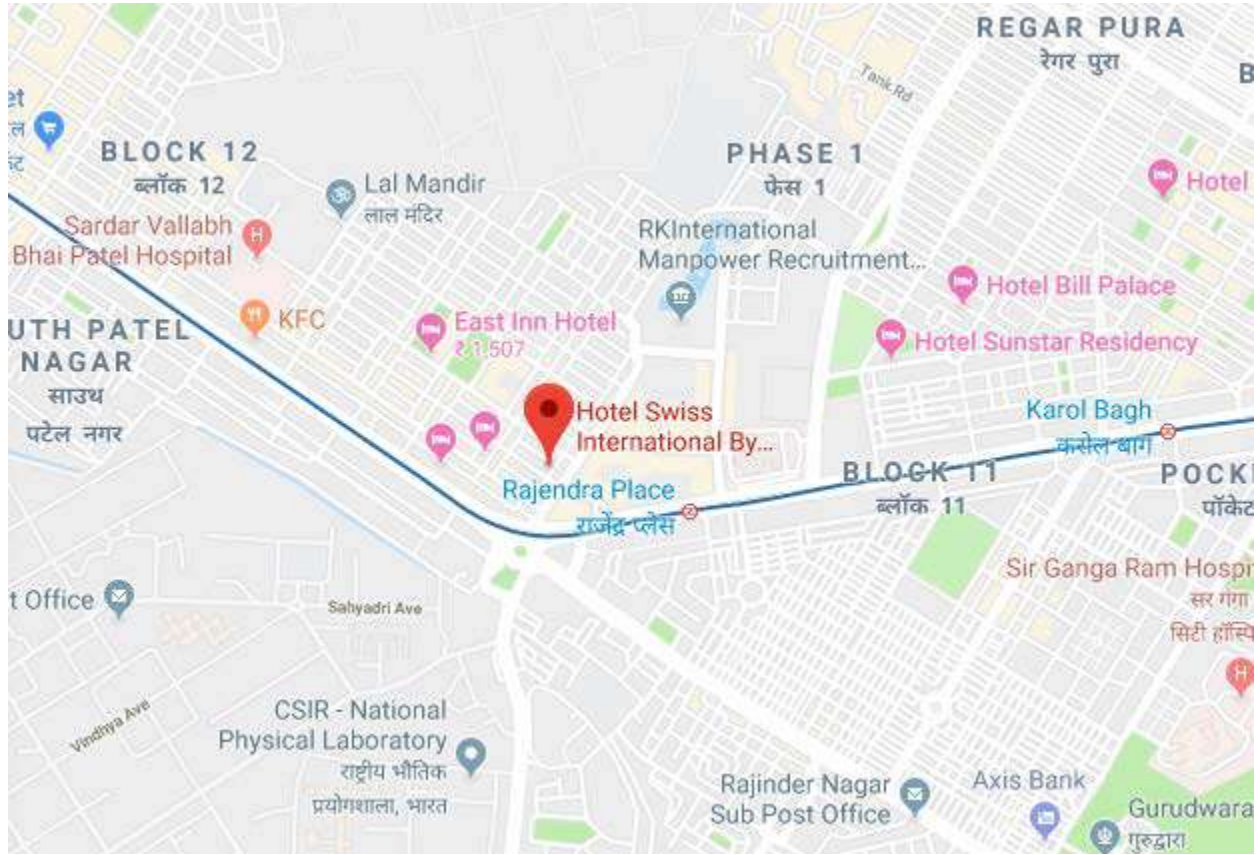
Members are requested to bring their copies of the Annual Report to the Meeting.

Electronic Voting Particulars

Electronic Voting Sequence No.	User ID	*Sequence Number

*Applicable to those members who have not updated their PAN with the Company / Depository Participant

ROUTE MAP FOR PLACE OF AGM



DIRECTORS' REPORT

To the Members,
Himalaya Food International Limited

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Financial Statement for the year ended 31st March, 2019.

1 GENERAL INFORMATION

The Company was incorporated on 30/01/1992. The Company is engaged in the business of Growing of mushrooms (agriculture Activity), Cheese, sweets and appetizer manufacturing and export. We are pursuing to establish Franchisee business spanning three modules as Distribution Hubs, Exclusive Stores & Quick Service food Vans.

2. FINANCIAL RESULTS

The Company's financial performance for the year alongwith previous year's figures are given hereunder:

(Rs. in Lacs)		
Particulars	Financial Year ended 31.03.2019	Financial Year ended 31.03.2018
Income from Operation	9122	11159
Other Income	211	126
Profit before Finance cost, Depreciation and Taxes	(3597)	2909
Finance Cost	196	1793
Depreciation	1143	1170
Profit/(Loss) before Exceptional Items and Tax	(4936)	(54)
Less: Provision for W/o of Fire Claim	2071	62
Profit/(Loss) before Tax	-7007	-115
Deferred Tax(Assets)/Liability	(53)	(31)
Profit/(Loss) for the year	(6954)	(84)

3. RESULTS OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS

During the year under review, the total income from operation of your Company was Rs. 9122 Lacs as compared to Rs. 11159 Lacs in the previous year. The net (Loss) of the company for the current financial year is of (Rs.6954) Lacs as compared to loss of (Rs.84) Lacs in the previous year. It is increased from the previous year. Company is now in recovery mode and focusing on export business.

4. DIVIDEND

No Dividend is being recommended for the current financial year due to loss.

5. TRANSFER TO RESERVE

The Company has not transferred any amount to reserves.

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

The Company was not required to transfer any amount to Investor Education and Protection Fund as there was no amount due for transfer under Section 125(2) of the Companies Act, 2013.

7. COMPOSITION OF BOARD OF DIRECTORS

During the year the Board of Directors consists of as hereunder:

Name	Designation	DIN	Date of Appointment	Date of Resignation
Manmohan Malik	Managing Director & Chairman	00696077	30/01/1992	-
Sangita Malik	Whole Time Director	02428506	30/07/2007	-
Sanjiv Kumar Kakkar	Executive Director	02434426	28/10/2017	-
Akhil Gupta	Executive Director	07971889	28/10/2017	-
Sunil Kumar Khera	Non- Executive & Independent Director	00263581	30/10/2004	-
Ashish Sachdeva	Non- Executive & Independent Director	03069836	30/09/2015	-
Surendra Kumar Kaushik	Non- Executive & Independent Director	05286196	22/01/2018	-
Neelam Khanna	Additional Non- Executive & Independent Director	08332836	16/01/2019	-

Mrs. Neelam Khanna was appointed as an Additional Director w.e.f 16.01.2019. Mr. Keshav Sharma was resigned from the post of executive director w.e.f 30/08/2018

8. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR

The Company had 9 Board meetings during the financial year under review.

S.No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	31/05/2018	8	6	75
2	14/08/2018	8	7	87.5
3	30/08/2018	8	7	87.5
4	01/09/2018	7	6	85.71
5	14/08/2018	7	6	85.71
6	15/01/2019	7	6	85.71
7	14/02/2019	8	7	87.5
8	01/03/2019	8	8	100
9	25/03/2019	8	7	87.5

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

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

A. CONSERVATION OF ENERGY:

The information required under the provisions of section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to the conservation of energy and technology absorption. The Company makes continuous efforts to explore new technologies and techniques to make the infrastructure more energy efficient. The operations of the Company are not energy intensive. Company uses agro waste to fire boilers.

B. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars (Accrual Basis)	Amount(In Laks)
Inflow foreign Exchange	4707
Outflow foreign Exchange	NIL

10. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year and hence the said provision is not applicable.

11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The particulars of contracts 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 arms length transactions under the proviso thereto have been disclosed in Form No. AOC -2, annexed.

12. AUDITORS AND AUDIT REPORT

a. STATUTORY AUDITORS:

In accordance with Sec 139 of the Companies Act, 2013 M/s Satnam Associates, Chartered Accountants (Firm Reg. No. 009870C) Dehradun Uttarakhand, were appointed by the shareholders of the company at the Annual General Meeting held on September 29 2018, for a period of 2 years to hold office from the conclusion of 27th Annual General Meeting till the conclusion of the 39th Annual General Meeting of the Company to be held in calendar year 2020.

The Ministry of Corporate Affairs vide its Notification dated May 7, 2018, has dispensed with the requirement of ratification of Auditor's appointment by the shareholders, every year. Hence, approval of the members for the ratification of auditor's appointment is not being sought at the ensuing Annual General Meeting.

b. AUDITORS REPORT:

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation under section 134(3)(f) of the Companies Act, 2013 from the Directors. Further, the notes to accounts referred to in the Auditors Report are self-explanatory.

c. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company with the approval of its Board, appointed **M/s Himanshu Sharma & Associates**, a firm of Company Secretaries in Practice to undertake

the Secretarial Audit of the Company for the financial year ended March 31, 2019. The Secretarial Audit Report is annexed herewith as Annexure.

There are no qualifications, reservation or adverse remark or disclaimer made by the auditor in the report save and except disclaimer made by them in discharge of their professional obligation.

d. INTERNAL AUDITORS

The Board has appointed **Mr. Nilesh Thakor** as Internal Auditors for a period of one year under Section 138 of the Companies Act, 2013 and he has completed the internal audit as per the scope defined by the Audit Committee.

13. EXTRACT ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Form MGT-9 is attached to this Report. (**Annexure-1**). Copy of Annual Return can be found on our Website: www.himalayafoodcompany.com

14. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) That internal financial controls were laid down to be followed and that such internal financial controls were adequate and were operating effectively.

(f) That proper system were devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company have two Subsidiaries Himalya Green Apartments Ltd. and Appetizer and Snacks Foods Ltd.

16. DEPOSITS

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

17. BOARD EVALUATION:

The performance evaluation of the individual Directors including chairman of Board was done in accordance with the provision of the Company Act, 2013.

18. COMPOSITION OF VIGIL MECHANISM

The Company has put in place Vigil Mechanism for Directors and Employees of the Company.

19. CORPORATE SOCIAL RESPONSIBILITY (CSR):

As the Company does not fall under the Class of Companies as prescribed under Section 135 of Companies Act, 2013 and Rules made there under, therefore the provisions related to Corporate Social Responsibility is not applicable to the Company.

Therefore, Company is not liable to contribute towards Corporate Social Responsibility.

20. MANAGERIAL REMUNERATION

- ❖ None of the employees of the company was in receipt of the remuneration exceeding the Appointment and Remuneration of Managerial Personnel of the Companies Act, 2013 limits prescribed u/s 197 (12) read with rule 5, sub-rule 2 of The Companies Act during the year under review.
- ❖ The Company does not have any material information to report in accordance to Rule 5, of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

21. SHARE CAPITAL:

The Company has 57872884 Equity Shares of Rs. 10 each amounting to Rs. 578728840, during the year under review; the Company has not issued any shares or any convertible instruments.

The Company has only one class of Equity Share having a par value of Rs. 10/- each holder of share is entitled to one vote per share with same rights.

During the Year 2018-19, the company has not made any issue of equity shares with differential voting rights, Sweat Equity Shares and employee stock option.

22. INTERNAL FINANCIAL CONTROL

The Company has proper place and adequate internal control systems commensurate with the nature of its business, and size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and all assets and resources are acquired economically, used efficiently and adequately protected.

23. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has its Risk Management Policy to identify and deal with the risks and threats that could impact the organization. Risk Management Policy is available for inspection at the Registered Office of the Company during business hours on any working day.

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

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and the date of this report.

25. GENERAL INFORMATION PURSUANT TO SECTION 134 (3) (q) READ WITH RULE 8 (5) OF COMPANIES (ACCOUNTS) RULES, 2014

Your Directors state that except as stated above no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year:

1. The change in the nature of business, if any
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

26. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Corporate Governance and Management Discussion & Analysis Report, which forms a part of this Report, are set out separately together with the Certificate from the Auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in SEBI (LODR) Regulations, 2015.

27. NUMBER OF CASES FILED (IF ANY), AND THEIR DISPOSAL U/S 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards any action on the part of any of its official, which may fall under the ambit of 'Sexual Harassment' at workplace, and is fully committed to uphold and maintain the dignity of every women employee of the Company. The Company's Sexual Harassment Policy provides for protection against sexual harassment of Women at workplace and for Prevention and redressal of such complaints. During the financial year no case of Sexual Harassment were reported.

28. MAINTENANCE OF COST RECORDS

The provisions of section 148 (1) of the Companies Act, 2013 for maintenance of cost records is not applicable to the Company.

29. ACKNOWLEDGEMENTS

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company

**For and on behalf of the Board of Directors
Himalaya Food International Limited**

Sd/-

MAN MOHAN MALIK

Chairman cum Managing Director

DIN: 00696077

Date: 05.09.2019

Place: : Poanta Sahib

FormNo.MGT 9

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31/03/2019**

I. REGISTRATION AND OTHER DETAILS:

CIN	L70102DL1992PLC047399
Registration Date	30/01/1992
Name of the Company	HIMALAYA FOOD INTERNATIONAL LIMITED
Category/Sub-Category of the Company	Company Limited by Shares/ Indian Non-Govt. Company
Address of the Registered office and contact details	118, 1st Floor, 12 Gagandeep Building, Rajendra Place, New Delhi-110008 Phone No. 0170-4223494 Email ID: cs@himalyainternational.com
Whether Listed Company Yes /No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial & Computer Services Pvt. Ltd, Beetal House, 3rd Floor, 99, Madangir, Behind LSC, New Delhi - 110062 Ph. 011-29961281 E-mail: beetalrta@gmail.com

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	IQF Appetizer (Zucchini, Fries, Battered Mushroom, Meatless Balls, Veg Nuggets, Masala Fry)	1030	100
2	Canned Mushroom	1050	
3	IQF Sweets (Milk Cake, Kaju Katli, Motichoor Ladoo, Mawa and etc.)	1071	

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	Appetizers And Snacks Foods Limited	U15490DL2016P LC306438	Subsidiary	100	2 (87)
2.	Himalya Green Apartments Limited	U70109DL2016P LC306441	Subsidiary	100	2 (87)

IV. SHAREHOLDING PATTERN (EQUITYSHARE CAPITAL BREAKUPAS PERCENTAGE OF TOTAL EQUITY)
i) Category-wiseShareHolding

Category of Shareholder	No. of Shares held at the beginning of the year 01/04/2018				No. of Shares held at the end of the year 31/03/2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	19144032	-	19144032	33.08	19165532	-	19165532	33.12	0.04
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	4930432	-	4930432	8.52	4930432	-	4930432	8.52	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
TOTAL A1	24074464	-	24074464	41.60	24095964	-	24095964	41.64	-
(2) Foreign									
a) NRI -Individual	-	-	-	-	-	-	-	-	-
b) Other-Individual	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	4868778	-	4868778	8.41	4868778	-	4868778	8.41	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Others	-	-	-	-	-	-	-	-	-
TOTAL A2	4868778	-	4868778	8.41	4868778	-	4868778	8.41	-
Total shareholding of Promoter (A1) & (A2)	28943242		28943242	50.01	28964742		28964742	50.05	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	600	-	600	0.00	600	-	600	0.00	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	600	-	600	0.00	600	-	600	0.00	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual									

shareholders holding nominal share capital upto Rs. 2 lakh	10869404	1146445	12015849	20.76	11570604	1105132	12675736	21.90	1.14
ii) Individual shareholders holding nominal share capital in excess of Rs2 lakh	8241291	63000	8304291	14.35	9129961	-	9129961	15.88	1.53
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	599727	208400	808127	1.40	520481	202700	723181	1.25	-0.15
Others Corporate Bodies	5446676	1122200	6568876	11.35	3998003	1185200	5183203	8.85	-2.5
Others Individual/HUF	1198923	-	1198923	2.07	1159736	-	1159736	2.00	-0.07
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	32976	-	32976	0.06	35725	-	35725	0.06	0
Trusts	-	-	-	-	-	-	-	-	-
ESOP/ESOS/ESPS	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	26388997	2540045	28929642	49.99	26414510	2493032	28907542	49.95	-0.04
	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	26388997	2540045	28929642	49.99	26414510	2493032	28907542	49.95	-0.04
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	55,332,839	2540045	57872884	100	55379852	2493032	57872884	100	0

ii) Shareholding of promoters

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	Anita Kakkar	1871193	3.23	3.23	1871193	3.23	3.23	0
2	Arjun Malik	4915713	8.49	0.00	4915713	8.49	0.00	0
3	Jyoti Malik	1492700	2.58	0.00	1492700	2.58	0.00	0
4	Man Mohan Malik	954915	1.65	1.65	954915	1.65	1.65	0
5	M M Malik (HUF)	240000	0.41	0.41	240000	0.41	0.41	0
6	Purnima Malik	2317300	4.00	0.00	2317300	4.00	0.00	0
7	AnandittaKakkar	1580000	2.73	0.00	1580000	2.73	0.00	0
8	Sangita Malik	1144900	1.98	1.98	1144900	1.98	1.98	0
9	SanjivKakkar	2995000	5.17	0.17	3016500	5.21	0.17	0.04

10	SidarthKakkar	1632311	2.82	0.00	1632311	2.82	0.00	0
11	Doon Valley Foods (p) Ltd	2211957	3.82	3.79	2211957	3.82	3.79	0
12	Himalya Carbonates Pvt Ltd	2718475	4.70	0.00	2718475	4.70	0.00	0
13	Himalya International Inc.	4868778	8.41	0.00	4868778	8.41	0.00	
	Total	28943242	50.01	-	28964742	100	50.05	0.04

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

S.N.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year		Change in no of Share	% change in shareholding during the year
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company		
1.	SanjivKakkar	2995000	5.17	3016500	5.21	215000	0.04

(iv) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	GIRDHARI P ROHIRA				
	At the beginning of the year	480000	0.83%		0.00%
	Changes during the year		0.00%	-	0.00%
	At the end of the year		0.00%	480000	0.83%
2	DEEPAK CHOKHANI				
	At the beginning of the year	243500	0.42%		0.00%
	Changes during the year		0.00%	165446	0.29
	At the end of the year		0.00%	408946	0.71%
3	GOODWIN'S REFRIGERATION				
	At the beginning of the year	400000	0.69%		0.00%
	Changes during the year		0.00%	-	0.00%
	At the end of the year		0.00%	400000	0.69%
4	DEVIKA ANAND				
	At the beginning of the year	297840	0.51%		0.00%
	Changes during the year		0.00%	10000	0.02%
	At the end of the year		0.00%	307840	0.53%

5	NITIN TANDON					
	At the beginning of the year	304500		0.53%		0.00%
	Changes during the year			0.00%	-	0.00%
	At the end of the year			0.00%	304500	0.53%
6	KANCHAN TANDON					
	At the beginning of the year	300000		0.52%		0.00%
	Changes during the year			0.00%	-	0.00%
	At the end of the year			0.00%	300000	0.52%
7	MOHIT AGARWAL					
	At the beginning of the year	258900		0.45%		0.00%
	Changes during the year			0.00%	-35000	-0.06%
	At the end of the year			0.00%	223900	0.39%
8	VIDUSHI AGRO PRIVATE LIMITED					
	At the beginning of the year	250000		0.43%		0.00%
	Changes during the year			0.00%	-43000	-0.07%
	At the end of the year			0.00%	207000	0.36%
9	SAROJ MAHAVEER MEGHAWAT					
	At the beginning of the year	70082		0.12%		0.00%
	Changes during the year			0.00%	130000	0.23%
	At the end of the year			0.00%	200082	0.35%
10	JAGDISH AMRITLAL SHAH					
	At the beginning of the year	175725		0.30%		0.00%
	Changes during the year			0.00%	-	0.00%
	At the end of the year			0.00%	175725	0.30%

(v) Shareholding of Directors and Key Managerial Personnel:

S.N.	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	No. of shares	% of total shares
1	Man Mohan. Malik				
	At the beginning of the year	954,915	1.65%		0.00%
	Changes during the year	0	0.00%	-	0.00%

	At the end of the year		0.00%	954,915	1.65%
2	Sangita Malik				
	At the beginning of the year	1,144,900	1.98%		0.00%
	Changes during the year		0.00%	-	0.00%
	At the end of the year		0.00%	1,144,900	1.98%
3	SanjivKakkar				
	At the beginning of the year	2995000	5.17%		5.17%
	Changes during the year	215000	0.04%	-	0.04%
	At the end of the year	3016500	5.21%	3016500	5.21%

V. INDEBTEDNESS
Indebtedness of the Company including interest outstanding/accrued but not due for payment
(Rs. In Lacs)

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	11237	0	0	11237
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	11237	0	0	11237
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
* Addition	0	0	0	0
* Reduction	199	0	0	199
Net Change	199	0	0	199
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	11038	0	0	11038
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	11038	0	-	11038

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Man Mohan Malik CMD	Sangita Malik WTD	
1.	Gross salary	30,00,000	19,00,000	49,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
	(b) Value of perquisites u/s	0	0	0

	17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission	0	0	0
	- as % of profit	0	0	0
	- others, specify	0	0	0
5.	Others, please specify	0	0	0
	Total (A)	30,00,000	19,00,000	49,00,000
	Ceiling as per the Act	-	-	-

B. Remuneration to Other Directors:

S. No.	Particulars of Remuneration	Name Of Directors			Total Amount
1.	Independent Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2.	Other Non-Executive Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify (Remuneration)	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

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

S. No.	Particulars of Remuneration	Key Managerial personnel			Total Amount
		Company Secretary		CFO	
		<i>Vijay Garg (up to 30.09.2018)</i>	<i>Surabhi Maheshwari (w.e.f. 01.02.2019)</i>	<i>Ajay Kaushik (up to 31.03.2019)</i>	
1.	Gross salary	1,80,000	56,000	7,80,000	10,16,000
	(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)	1,80,000	56,000	7,80,000	10,16,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

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

**For and on behalf of the Board of Directors
Himalaya Food International Limited**

Sd/-
MAN MOHAN MALIK
Managing Director
DIN: 00696077

Date: 05.09.2019
Place: : Poanta Sahib

MANAGEMENT DISCUSSIONS AND ANALYSIS

Industry Structure and Developments

Company Business: The Company's primary business is manufacture of Growing of Mushroom (agriculture Activity), vegetables, Cheese, Yogurt, Appetizers, snacks, sweets and French fries etc.

Discussions on Financial Performance With Respect to Operational Performance

During the year under review, the total income of your Company was Rs.9122 Lacs as compared to Rs. 11159 Lacs in the previous year. The net (Loss) of the company for the current financial year is of (Rs.6954) Lacs as compared to loss of (Rs. 85) Lacs in the previous year. Company is now in recovery mode and focusing on export business.

We are pursuing to establish Franchisee business spanning three modules as Distribution Hubs, Exclusive Stores & Quick Service food Vans. We plan to launch all product verticals Pan India within next 1/2 years.

Human Resources: During the year 2018-19 your company's Human Resources are as under

Category	As on 31.03.2019	As on 31.03.2018
Skilled employees	83	295
Non -Skilled employees	224	720
Total	307	1015

To get back on track and achieve the high growth trajectory asap your company is focusing on effective costing linked with productions and cost cutting:-

Internal Control System and Their Adequacy: Broadly the internal controls and systems are broken up into following areas:

1. Financial Systems and Reporting
2. Management Reporting
3. H R Systems and Reporting
4. Sales Systems and Reporting
5. Capital Asset Systems and Reporting
6. Operational Full fillment Systems and Reporting
7. General Administrative Systems and Reporting
8. Knowledge Management Systems

For the size of the business, most of the systems are considered adequate. Due to the severe resource crunch in the company, it has been unable to implement its plans of automotive systems.

Risk and Concerns: The Company is operating its business in the Growth Oriented environment with innovations, changes and varying levels of resources available to food processing industry.

Cautionary Statement: "Management Discussion and Analysis" report contains forward looking statements, which may be identified by the use of the words in that direction, or connoting the same. All the statements that address expectations or projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market position, expenditure and financial results are forward looking statements.

The Company's actual results, performance or achievements could thus differ materially from those projected in such forward looking statements. The Company assumes no responsibility to public, to amend, modify or revise any forward looking statements on the basis of subsequent developments, information or events.

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2018-2019

The Corporate Governance code is a professional system framed for directing and controlling the organization. The purpose is to ensure compliance of local statutes and ensure safeguard and value addition in long term to the interest of its members, creditors, customers and employees. The Company has initiated the practice of incorporating the Corporate Governance Report in the Annual Report in compliance with SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015. A concerted attempt has been made to bring in transparency and professionalism to ensure ethical standard in business activities while implementing the Corporate Governance Code. The management places on record that the mandatory compliances to constitute various committees as required by SEBI (LODR), Regulations 2015, are in place. The detailed report on Corporate Governance as per the format prescribed by SEBI and incorporated in SEBI (LODR), Regulations, 2015 as applicable to the Company is set out below:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company is committed to good corporate governance and has implemented the corporate governance norms as prescribed by SEBI. The Company's philosophy of corporate governance is based on preserving core values and ethical business conduct which enhances the efficiency of the Board and inculcates a culture of transparency, accountability and integrity across the Company.

2. BOARD OF DIRECTORS

The Company is fully compliant with the Corporate Governance Norms in terms of constitution of the Board which is well blended with a good combination of Executive and Independent Directors. The Board has complete access to any information within the Company & to any employee of the Company. Pursuant to SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015, the Board meets at least once in every quarter to review quarterly/annual results and other items on the agenda and gap between two board meetings is not more than 120 Days. The Board is apprised and informed of all the important information relating to the business of the Company including those listed in SEBI Listing Obligation and Disclosure Requirements, Regulations 2015.

As on March 31, 2019, strength of the Board of Directors was eight, whose composition is given below:

Promoter, Chairman, Managing Director - 1
Promoter, Non-Independent Director - 2
Executive Director- 1
Independent Directors -4

During the financial year ended March 31st 2019, nine Board Meetings were held on 31st May, 2018, 14th August, 2018, 30th August, 2018, 1st September, 2018, 14th November 2018, 15th January 2019, 14th February, 2019, 1st March 2019 & 25th March 2019.

Attendance of Directors at Board Meetings during the financial year and the last AGM and Number of Directorships/Committee positions of Directors as on 31st March, 2019, were as under:

Name of the Director with DIN	Composition and Category	No. of Board Meetings attended	Attendance at last AGM held on September	No. of Directorship in other Companies	No. of committee positions held in other
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			29th, 2018		Companies
Mr. Man Mohan Malik (00696077)	Chairman cum Managing Director	8	Yes	7	Nil
Mrs. Sangita Malik (02428506)	Whole Time Director	9	Yes	5	Nil
Mr. Sanjiv Kumar Kakkar (02434426)	Non-Independent Director	1	No	6	Nil
Mr. Akhil Gupta (07971889)	Executive Director	9	Yes	Nil	Nil
Mrs. Neelam Khanna (08332836)	Independent Director	3	No	Nil	Nil
Mr. Sunil Kumar Khera (00263581)	Independent Director	9	Yes	1	Nil
Mr. Ashish Sachdeva (03069836)	Independent Director	9	Yes	3	Nil
Mr. Surendra Kumar Kaushik (05286196)	Independent Director	9	Yes	1	Nil

3. AUDIT COMMITTEE

The terms of reference of this Committee are wide enough to cover the matters specified for Audit Committee under SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 as well as Section 177 of the Companies Act, 2013. The primary role of Audit Committee, inter alia, is:

- To oversee the Company's financial reporting process and disclosure of financial information.
- To review the financial statements, adequacy of internal control systems and periodic audit reports.
- To recommend to the Board the matters relating to the financial management of the Company.
- To recommend appointment/re-appointment of Statutory Auditors and fixation of their remuneration.
- To hold discussions with Statutory Auditors periodically.
- To review the financial statements, in particular, the investments made by unlisted Subsidiary Company.

The Statutory Auditors of the Company are invited to attend Audit Committee Meetings, to discuss and review the quarterly/ half yearly unaudited results, the annual audited accounts, internal audit, matters relating to the

compliance with accounting standards, Auditor's observations arising from the audit of the Company's accounts and other related matters.

The Chairman of the Audit Committee is an Independent Director. He was present in AGM of the Company held on 29/09/2018. During the financial year ended four Board Meetings were held on 31st May, 2018, 14th August, 2018, 14th November, 2018 & 14th February, 2019.

The names of the Committee Members and number of Meetings attended during the year are as follows:

Name of the Members	Composition and Category	Total Meetings Attended
Mr. Sunil Kumar Khera (Chairman)	Independent Director	4
Mr. Ashish Sachdeva (Member)	Non-Executive cum Non-Independent Director	4
Mr. Surendra Kumar Kaushik (Member)	Non-Executive cum Non-Independent Director	1
Mrs. Neelam Khanna (Member)	Non-Executive cum Non-Independent Director	1
Mr. Man Mohan Malik (Member)	Executive Director	3
Mrs. Sangita Malik (Member)	Executive Director	4

4. NOMINATION AND REMUNERATION COMMITTEE

The term of reference of the Committee is to determine, review and recommend the Company's policy on specific remuneration packages. The recommendations of the Committee are put up to the Board of Directors and Shareholders of the Company.

The Remuneration Committee met once in the year 2018-2019 on 15th January, 2019.

The names of the Committee Members, their composition are as follows:

Name of the Members	Composition and Category	Total Meetings Attended
Mr. Sunil Kumar Khera (Chairman)	Independent Director	1
Mr. Ashish Sachdeva (Member)	Non-Executive cum Non-Independent Director	1
Mr. Surendra Kumar Kaushik (Member)	Non-Executive cum Non-Independent Director	1

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Committee reviews all matters connected with the physical securities transfer. The Committee also looks into redressal of shareholders' complaints relating to transfer of shares/dematerialization, non- receipt of

balance sheet, non-receipt of dividends, and issue of share certificates on account of bonus, split or any other matter related to securities of the Company.

The Committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall improvement in the quality of investor services. The Committee meets as and when required, depending upon grievances and/ or request for physical transfer of securities received by the Company.

The report received from the Share Transfer Agents as reviewed by the Committee is placed at the Board Meetings from time to time. During the financial year ended March 31, 2019, two Stakeholders Relationship Committee Meetings were held on 14/08/2018 & 14/02/2019.

The names of the Committee Members and meetings attended during the year are as follows:

Name of the Members	Composition and Category	Total Meetings Attended
Mr. Sunil Kumar Khera (Chairman)	Independent Director	2
Mr. Ashish Sachdeva (Member)	Non-Executive cum Non-Independent Director	2
Mr. Man Mohan Malik (Member)	Executive Director	2
Mrs. Sangita Malik (Member)	Executive Director	2

The Company has attended the investor's grievances / correspondence promptly. There were no investors' complaints pending as on March 31, 2019. There were nil outstanding requests for transfer & nil pending requests for dematerialization of shares as on March 31, 2019.

6. GENERAL BODY MEETINGS

The last three Annual General Meetings of the Company were held as under:

Financial Year	Date	Time	Venue
2017-18	29 th September, 2018	3:00 P.M.	Priyanka Party Hall, Adjoining Vandana Imitational School, Behind Dwarka Court Near Sector-10, Metro Station, New Delhi-110075
2017-18	12 th January, 2018	3:00 P.M.	Company Head Office Village Shubhkera, Paonta Sahib, Himachal Pradesh-173025
2016-17	29 th September, 2017	3:00 P.M.	Priyanka Party Hall, Adjoining Vandana Imitational School, Behind Dwarka Court Near Sector-10, Metro Station, New Delhi-110075
2015-16	14 th September, 2016	4:00 P.M.	Govindam Banquet Hall, WZ 306-0 Data Ram Marg, Near Fly Over, Sector-7 Dwarka New Delhi-110075

- ✓ No extraordinary general meeting was held during the year 2018-2019.
- ✓ No Postal ballot was conducted during the year 2018-2019.

7. DISCLOSURES

The Company has complied with all the requirements of the Listing Agreement with the BSE Limited as well as the regulations and guidelines of SEBI.

The Whistle blower policy is put in place to report concerns about unethical behavior. As required, the chairman of the Audit Committee is accessible if employees and Directors encounter any unethical behavior. The said policy has been also put up on the website of the Company at the following link www.himalayafoodcompany.com

8. CODE OF CONDUCT

The Company has formulated and implemented a Code of Conduct for all Board Members and Senior Management of the Company. In compliance with SEBI (Listing Obligations and Disclosures Requirements), Regulations 2015, all personnel have affirmed to it.

9. MEANS OF COMMUNICATION

The quarterly, half-yearly and yearly financial results of the Company are sent to the BSE Limited immediately after they are approved by the Board and these are published in The Pioneer-Delhi Edition (English Newspaper) and The Pioneer - Delhi Edition (Hindi Newspaper).

Company has created a website addressed as www.himalayafoodcompany.com
Email address of the Company is cs@himalyainternational.com

10. INTERNATIONAL SECURITIES IDENTIFICATION NUMBER (ISIN)

ISIN is a unique identification number of traded scrip. The number has to be quoted in each transaction relating to the dematerialized equity shares of the Company. The Company's ISIN is **INE552B01010**.

11. SECRETARIAL AUDIT REPORT REGARDING RECONCILIATION OF SHARE CAPITAL

As required by regulation 76A of SEBI (Depositories and Participants) Regulations, 2018, a quarterly audit is conducted by a Practicing Company Secretary, reconciling the Issued and Listed Share Capital of the Company with the aggregate of the shares held by the investors in physical form and in demat form in CDSL and NSDL and said certificates are submitted to the BSE wherein the shares are traded, within the prescribed time limit.

As on March 31st, 2019, there was no difference between the Issued capital and the aggregate of shares held by the investors in both physical form and in electronic form with depositories.

12. GENERAL SHAREHOLDER INFORMATION

Day, Date and Time	Wednesday, 29 th September, 2018 at 3:00 P.M.
Venue	Priyanka Party Hall, Adjoining Vandana Imitational School, Behind Dwarka Court Near Sector-10, Metro Station, New Delhi-110075

- ☐ **Financial Year:** 01st April, 2018 to 31st March, 2019
- ☐ **Date of Book Closure:** 24th September, 2019 to 30th September, 2019 (both days Inclusive)
- ☐ **Listing on Stock Exchange:** Shares of the Company are listed on BSE Limited
- ☐ **Stock Codes (for shares) : 526899**
- ☐ **Symbol (for shares): HFIL**
- ☐ **Demat ISIN Number in NSDL : INE552B01010**
- ☐ **Registrar and Transfer Agents:**

BEETAL Financial & Computer Services Pvt Ltd.

BEETAL HOUSE, 3rd Floor,
99, Madangir, behind LSC, New Delhi - 110062
Ph. 011-29961281-283, 26051061, 26051064 Fax 011-29961284

➤ **Share Transfer System:**

The Company's shares are traded on BSE mandatorily in demat mode. Physical Shares which are lodged with the Registrar and Transfer Agents/ or with the Company for transfer are processed and returned to the Shareholders duly transferred within the time limit stipulated under the Listing Agreement subject to the documents being in order. Members holding shares in physical form are requested to get them dematerialized for easy transactions on stock exchange.

➤ **Share Holding Pattern as on March 31, 2019:**

	Category	No. of shares	% of Shareholding
a.	Promoter's holding	28964742	50.5
b.	Bank/FIIs	600	0.00
c.	Corporate Bodies	6279939	10.85
d.	Others(public)	21868697	37.78
e.	NRIs / OCBs	723181	1.25
f.	Clearing Member	35725	0.06
g.	Any Other (Trust)	-	-
GRAND TOTAL		57872884	100

➤ **Dematerialization of shares:**

95.69% of the Company's paid up equity share capital has been dematerialized up to March 31, 2019. Trading in the equity shares of the Company at BSE Limited is permitted only in dematerialized form. The details of dematerialized shares as on March 31, 2019 are as under:

Depository	No. Of Shares	% of Capital
CDSL	14123543	24.404
NSDL	41256309	71.288
Total	55379852	95.69%

Request for dematerialization of shares are processed and confirmation is given to the respective depositories i.e. National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 15 days. Shares of the Company are traded on BSE

13. ADDRESS FOR CORRESPONDENCE:

All Correspondence relating to the shares of the Company should be forwarded to the below mentioned address.

BEETAL Financial & Computer Services Pvt Ltd.

BEETAL HOUSE, 3rd Floor,
99, Madangir, behind LSC, New Delhi - 110062
Ph. 011-29961281-283, 26051061, 26051064 Fax 011-29961284

14. GREEN INITIATIVE:

The Ministry of Corporate affairs has taken "Green Initiative in 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 email to its members. To Support this Green initiative of the Government in full measure, members who have not registered their e-mail, so far, are requested to register their email addresses in respect of their holdings with the Depository through their concerned Depository Participants. Members who hold share in physical form are requested to contact Ms. Surabhi Maheshwari, Company Secretary and Compliance officer, on cs@himalyainternational.com or at the registered office of the Company or to M/s BEETAL Financial & Computer Services Pvt Ltd. on above mentioned contact details.

**For and on behalf of the Board of Directors
Himalaya Food International Limited**

**Sd/-
Man Mohan Malik
Chairman cum Managing Director
DIN: 00696077**

**Date: 05.09.2019
Place: : Poanta Sahib**

AUDITOR'S CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

To
The Board of Directors
HIMALAYA FOOD INTERNATIONAL LIMITED

We have examined the records with respect to the compliance of Corporate Governance by **HIMALAYA FOOD INTERNATIONAL LIMITED** ("the Company"), for the financial year ended on March 31, 2019, as stipulated in SEBI (LODR) Regulations, 2015 entered into by the Company with the stock exchange(s).

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

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (LODR) Regulations, 2015.

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

Place: Dehradun
Date: 30-05-2019

For Satnam Associate
Chartered Accountants
FRN:009870C

Sd/-
(Satnam singh)
Partner
M. No. 79646

CEO/CFO CERTIFICATION

To
The Board of Directors
HIMALAYA FOOD INTERNATIONAL LIMITED

We, Man Mohan Malik, Managing Director, and Akhil Gupta, Chief Financial Officer of the company hereby certify to the Board that-

A) We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2019 and that to the best of our knowledge and belief

b) These statements do not contain any material untrue statement or omit any material fact or contain statements that might be misleading;

c) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

d) There are, to the best of our knowledge and "belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violation of the Company's Code of Conduct.

e) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which We are aware and the steps I have taken or propose to take to rectify these deficiencies.

f) We have indicated to the Auditors and the Audit Committee that:

There has not been any significant change in internal control over financial reporting during the year under reference

There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and

There has not been any instance during the year of significant fraud of which We had become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Date: 30.05.2019

Place: Paonta Sahib

Sd/-
Mr. Man Mohan Malik
(Managing Director)

Sd/-
Mr. Akhil Gupta
(Chief Financial Officer)

DECLARATION OF CODE OF CONDUCT

- a) This is to confirm that the company has adopted a code of conduct for its Board of Directors and Senior Management Personnel. This Code is available at the Company's Registered Office.
- b) I confirm that Board of Directors and Senior Management Personnel of the company have, in respect of the financial year ended March 31, 2019, affirmed compliance with the Code of Conduct as applicable to them.
- c) For the purposes of this declaration, Senior Management Personnel means the Personnel who are members of the core management team, including persons in the cadre of functional heads and above but excluding Board of Directors as on March 31, 2019.

Date: 30.05.2019

Place: Paonta Sahib

For and on behalf of the Board of Directors

***Sd/-
(Mr. Man Mohan Malik)***

Chairman & Managing Director

HIMANSHU SHARMA & ASSOCIATES

GF- 466, Krishna Street, Kotla Mubarakpur, South extension -1
New Delhi - 110003; Mob: - 9650115121

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019**

To,
The Members,
M/s HIMALAYA FOOD INTERNATIONAL LIMITED
118, 1st Floor, 12 Gagandeep Building,
Rajendra Place, New Delhi-110008

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s HIMALAYA FOOD INTERNATIONAL LIMITED**, having its registered office at 118, 1st Floor, 12 Gagandeep Building, Rajendra Place, New Delhi-110008. 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 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 period ended on 31st March, 2019, has 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 **M/s HIMALAYA FOOD INTERNATIONAL LIMITED** ("the Company") for the financial year ended on 31st March, 2019, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- ***The website of the company is under process of Updating, in compliance of the Provision of SEBI (LODR), 2015.***
- (v) 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;
- (vi) 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) Regulation, 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:- **Not Applicable**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008:- **Not Applicable**
- (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:- **Not Applicable**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998:- **Not Applicable**
- (vii) Other applicable Laws to the Company.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India
- (j) (ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange 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 constituted with Executive, Non- Executive Director 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.

The Board of Directors of the Company was duly constituted in terms of the Clause 49 of the Listing Agreement.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

Pursuant to extra ordinary General Meeting held on 12.01.2018, 35000000 share warrants were issued to general public and body corporate on 18.01.2018. Share application money amounting to Rs. 27750000 was received.

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 during the audit period, there were **no** events having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc, they are:

**For Himanshu Sharma & Associates
Company Secretaries**

Sd/-

**CS Himanshu Sharma
CP. No.:11553**

**Date: 27.08.2019
Place: New Delhi**

STANDALONE FINANCIAL STATEMENTS

**Independent Auditor's Report
To the Members of Himalaya Food International Limited**

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone Financial Statements of Himalaya Food International Limited ("the Company) which comprise the Balance sheet as at 31 March 2019, the Statement of Profit and Loss, the Cash flow statement and the Statement of changes in Equity for the year then ended and Notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	<p><i>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 "Revenue from Contracts with Customers" (new revenue accounting standard)</i></p> <p>The application of the new revenue accounting standard involves certain key judgements relating to identification of distinct performance obligations, determination of transaction</p>	<p><u>Principal Audit Procedures</u></p> <p><i>We assessed the Company's process to identify the impact of adoption of the new revenue accounting standard.</i></p> <p><i>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</i></p> <ul style="list-style-type: none"> • Evaluated the design of internal controls relating to implementation of the new revenue accounting standard. • Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to

	<p>price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p>	<p>identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re performance and inspection of evidence in respect of operation of these controls.</p> <ul style="list-style-type: none"> • Tested the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard. • Selected a sample of continuing and new contracts and performed the following procedures: <ul style="list-style-type: none"> • Read, analysed and identified the distinct performance obligations in these contracts. • Compared these performance obligations with that identified and recorded by the Company. • Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration. • Samples in respect of revenue recorded for time and material contracts were tested using a combination of approved time sheets including customer acceptances, subsequent invoicing and historical trend of collections and disputes. • In respect of samples relating to fixed price contracts, progress towards satisfaction of performance obligation used to compute recorded revenue was verified with actual and estimated efforts from the time recording and budgeting systems. We also tested the access and change management controls relating to these systems. • Sample of revenues disaggregated by type and service offerings was tested with the performance obligations specified in the underlying contracts. • Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings. • We reviewed the collation of information and the logic of the report generated from the budgeting system used to prepare the disclosure relating to the periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.
2	<p><i>Accuracy of revenues and onerous obligations in respect of fixed price contracts involves critical estimates</i></p>	<p><i>Principal Audit Procedures</i> Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</p>

	<p>Estimated effort is a critical estimate to determine revenues and liability for onerous obligations. This estimate has a high inherent uncertainty as it requires consideration of progress of the contract, efforts incurred till date and efforts required to complete the remaining contract performance obligations.</p>	<ul style="list-style-type: none"> • Evaluated the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations. • Tested the access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorised changes to recording of efforts incurred. • Selected a sample of contracts and through inspection of evidence of performance of these controls, tested the operating effectiveness of the internal controls relating to efforts incurred and estimated. • Selected a sample of contracts and performed a retrospective review of efforts incurred with estimated efforts to identify significant variations and verify whether those variations have been considered in estimating the remaining efforts to complete the contract. • Reviewed a sample of contracts with unbilled revenues to identify possible delays in achieving milestones, which require change in estimated efforts to complete the remaining performance obligations. • Performed analytical procedures and test of details for reasonableness of incurred and estimated efforts.
3	<p><i>Evaluation of uncertain tax positions</i> The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.</p>	<p><i>Principal Audit Procedures</i> Obtained details of completed tax assessments and demands for the year ended March 31, 2019 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. Additionally, we considered the effect of new information in respect of uncertain tax positions as at April 1, 2018 to evaluate whether any change was required to management's position on these uncertainties.</p>

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Satnam **Associates.**
Firm Registration No.009870C
Chartered Accountants

Sd/-
(Satnam Singh)
Proprietor, FCA.
M No.79646

Place: Dehradun
Dated: 30.05.2019

ANNEXURE 'A'

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Himalaya Food International Limited of even date)

- i. a.) The company has generally maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b.) According to information and explanation given to us there is a regular programme of physical verification of these fixed assets by the management which in our opinion is reasonable having regard to size of the company and nature of its assets. As informed to us no material discrepancies were noticed on such verification.
 - c.) As informed to us and as verified by us during the course of our audit the title deeds on immovable properties are held in name of company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.

ii. As informed to us the inventories were physical verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.

iii. As informed to us the company has granted unsecured loans to companies covered in the register maintained under section 189 of the Companies Act, 2013. In respect of such loans:

(Rs in Lacs)

Name of the company	Nature of loan	Balance as on 31.03.2019	Maximum Amount Due
APJ Laboratories Ltd.	Advance against purchase	568	568

- a.) As informed to us and as verified by us the terms and condition of grant to such loans are not prejudicial to the interest of the company.
 - b.) Repayment of the principle amount and payment of interest on such loans has not been stipulated, as it is in the nature of "Advance against purchases"
 - c.) Not Applicable
- iv. According to the information and explanation given to us, the company has complied with the provision of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable during the year.
 - v. The company has not accepted any deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of clause 3(v) of the Order are not applicable to the Company.
 - vi. Reporting under clause 3(vi) of the order is not applicable as the company's business activities are not covered by the companies (Cost Record and Audits) Rules, 2014.
 - vii. a) According to records of the company and information and explanation given to us the company has generally been regular in depositing undisputed statutory dues including provident fund, employees` state insurance, income-tax, sales-tax, service-tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.
 - b) According to information and explanation given to us there are outstanding statutory dues as referred above as at the last day of the financial year under audit for a period of more than six months from the date they become payable as below:

Particulars of dues	Amount Rs.' Lacs
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PF	14
ESI	19

c) As certified by the management on which we have relied upon the dues of sale tax or service tax or duty of custom or duty of excise or value added tax or cess which have not been deposited on account of dispute and the forum where the dispute is pending are given below:

Particulars of dues	Amount Rs.' Lacs	Financial Year to which amount relates	Forum where dispute is pending
Excise Duty	3.78	1999-2000	Tribunal
Income Tax	7.65	2011-12	HC
Sales Tax	.5	2013-14	AETC

- viii. Based on our audit procedure and in accordance with the information and explanation given to us by the company, the company has defaulted in repayment of dues to banks and the complete balance of loans Rs 18062 lakhs is classified as NPA by the banks. The company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.
- ix. The company has not raised any money during the year by way of initial public offer or further public offer (including debts instrument) or term loans and hence reporting under clause 3(ix) of the Order is not applicable.
- x. According to the information and explanation given to us there has been no fraud noticed or reported during the year by the company or on the company by its officers or employees.
- xi. In our opinion the managerial remuneration paid/provided during the year is in accordance with requisite approvals mandated by the provisions of section 197 read with Schedule V of Companies Act 2013.
- xii. The company is not a nidhi company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. According to the information and explanation given to us and on the basis of examination of the records, the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. As informed to us, during the year the company has not entered into any non-cash transactions with any of its directors or persons connected with the directors.
- xvi. The Company is not required to get registered under section 45-IA of Reserve Bank of India Act 1934.

For **Satnam Associates.**
Firm Registration No.009870C
Chartered Accountants

(Satnam Singh)
Proprietor, FCA.
M No.79646

Place: Dehradun
Dated: 30.05.2019

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 3(f) to "Report on Other legal and regulatory requirement" of the independent Auditors' Report of even date to the members of Himalaya Food International Limited on standalone Ind AS financial statement for the year ended March 31, 2019.

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

We have audited the internal financial controls over financial reporting of Himalaya Food International Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statement of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls.

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

Auditors' Responsibility

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

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. We believe that the audit evidence I/we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statement.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For **Satnam Associates.**
Firm Registration No.009870C
Chartered Accountants

Sd/-
(Satnam Singh)
Proprietor, FCA.
M No.79646

Place: Dehradun
Dated: 30.05.2019

Himalaya food International Ltd.
Balance sheet as at March 31, 2019

(All amounts in Rs in lacs unless otherwise stated)

Particulars	Note	As at 31-Mar-2019	As at 31-Mar-2018
ASSETS			
Non-current assets			
Property, plant and equipment	3	14549	15709
Capital work-in-progress	3	5491	5491
Financial assets			
i Investments	4a	10	10
ii Loans	4b	568	568
iii Other financial assets	4c	546	797
Other non-current assets	5	1183	1789
Total non-current assets		22347	24363
Current assets			
Inventories	6	1251	6552
Financial assets			
i Trade receivables	4d	2694	2024
ii Cash and cash equivalents	4e	4	47
iii Bank balance other than (ii)above	4f	96	107
Other current assets	7	4	10
Total current assets		4049	8740
Total assets		26396	33103
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8a	6065	6065
Other equity		-820	6134
		5245	12199
Liabilities			
Non-current liabilities			
Financial liabilities			
i Borrowings	9a	11038	11237
ii Other financial liabilities	9c	14	44
Provision	11a	185	274
Deferred tax liabilities (net)		718	771
Other non-current liabilities	11b	142	89
Total non-current liabilities		12097	12414
Current liabilities			
Financial liabilities			
i Borrowing	9b	5678	5550
ii Trade payables	9d	1472	1351
iii Other financial liabilities	9c	1657	1348
Provision for employee benefit obligations	11b	14	36
Other current liabilities	10	233	206
Total current liabilities		9054	8490
Total equity and liabilities		26396	33103

The accompanying notes for an integral part of the standalone financial

statements. As per our report to even date For and on behalf of the Board

For SATNAM ASSOCIATES
Chartered Accountants
Firm Registration No. 009870C

(Satnam Singh)
Proprietor FCA
Membership no. 79646

Dated: 30.05.2019
Place: Dehradun

Sd/-
ManMohanMalik
Chairman & Managing Director
DIN:00696077

Sd/-
SangitaMalik
Director
DIN:02428506

Sd/-
Akhil Gupta
CFO

Sd/-
Surabhi Maheshwari
Company Secretary

Himalaya food International Ltd.**Statement of profit and loss account for the year ended March 31, 2019****(All amounts in Rs in lacs unless otherwise stated)**

Particulars	Note	Year ended 31-Mar-2019	Year ended 31-Mar-2018
Continuing operations			
Revenue from operations	12	9122	11159
Other income	13	211	126
Total income		9333	11285
Expenses			
Cost of material consumed	14	4585	4229
Changes in inventory of work-in-progress & finished goods	15	4519	86
Employee benefits expense	16	876	985
Finance costs	19	196	1793
Depreciation and amortization expense	17	1143	1170
Other expenses	18	2950	3076
Total expenses		14269	11340
Profit before exceptional items and tax		-4936	-54
Exceptional items			
i write-off of claims		2071	62
Profit / loss before tax from continuing operations		-7007	-115
Tax expense			
i Current tax		0	0
ii Deferred tax		-53	-31
Profit / (Loss) from continuing operations		-6954	-84
Profit / (Loss) from discontinued operations		-	-
Other comprehensive income		-	-
Earnings per equity share (for continuing operations)			
i Basic earnings per share		-12	-7
ii Diluted earnings per share		-11	-7

The accompanying notes form an integral part of the standalone financial statements.

For SATNAM ASSOCIATES

Chartered Accountants

Firm Registration No. 009870C

(Satnam Singh)

Proprietor FCA

Membership no. 79646

Dated: 30.05.2019

Place:Dehradun

Sd/-
Man Mohan Malik
Chairman & Managing Direc
DIN:00696077

Sd/-
SangitaMalik
Director
DIN:02428506

Sd/-
Akhil Gupta
CFO

Sd/-
Surabhi Maheshwari
CompanySecretary

Statement of changes in equity for the year ended March 31, 2019 (All amounts in Rs in lacs unless otherwise stated)

Particulars	Not e	Amou nt
Balance at the beginning of the reporting Period	8	6065
Changes in equity share capital During the year	8	0
Balance at the end of the reporting period	8	6065

B. Other Equity

Particulars	No te	Share applica tion on money pendin g allotment	Equity compo nent of compo und financi al instru ment	Reserve and Surplus				Debt Instru mentth rough other Compr ehensive Income	Equity Instru mentth rough Other Compr ehensive Income	Effecti ve portio n of Cash Flow Hedge s	Revalu ation Surpl us	Exchan ge differe nce on transla ting the financi al stateme nt	Other items of Other Compr ehensive Income (Specif y nature)	Mon ey recei veda gains t share capital	Total
				Capit al Reser ve	Securi ties Premi um Reser ve	Oth er Reser ve (Spec ify natu re)	Retain ed Earni ng								
Balance at the beginning of the reporting	8	0		1321.69	3377.89	0	1434.54	0	0	0	0	0	0	0	6134.12
Changes in accounting policy or prior period Errors		0		0	0	0		0	0	0	0	0	0	0	0
Restated balance at the begining of reporting Period		0		0	0	0		0	0	0	0	0	0	0	0
Total comprehensive		0		1321.69	3377.89	0	1434.54	0	0	0	0	0	0	0	6134.12
Income for the year		0		0	0	0	-6954.2	0	0	0	0	0	0	0	-6954.2
Dividends		0		0	0	0	0	0	0	0	0	0	0	0	0
Transfer to retained earnings		0		0	0	0	0	0	0	0	0	0	0	0	0
Any other change (to be specified)		0		0	0	0	0	0	0	0	0	0	0	0	0
Balance at the end of the reporting period	8	0		1321.69	3377.89	0	5519.66	0	0	0	0	0	0	0	-820.08

Himalaya food International Ltd.
Statement of cash flows for the period ended

(All amounts in Rs in lacs unless otherwise stated)

Particulars	Note	Year ended	Year ended
		31-Mar-2019	31-Mar-2018
Loss before Income Tax from			
Continuing Operations		-6954	-85
Adjustment for:			
Depreciation and amortisation expenses		1143	1170
Deferred Tax		-53	-31
Finance costs		196	1793
Operating profit before working capital changes		1286	2933
Adjustment for:			
(Increase)/decrease in trade receivables		-670	1617
(Increase)/decrease in inventories		5301	-8
Increase/(Decrease) in Trade payables		121	310
(Increase)/Decrease in other financial assets		251	-5
(Increase)/decrease in other non-current assets		606	1333
(Increase)/decrease in other current assets		6	-2
Increase in employee benefit obligations and provisions		-89	5
Increase/(Decrease) in other Current Liabilities		336	283
Increase/(Decrease) in other non-Current Liabilities		24	-3349
Cash generated from operations		5886	184
Income tax paid		0	0
Net cash inflow from operating activities		218	3032
Cash flows from investing activities			
Payments/Sale of property, plant and equipment		16	900
Investment in Subsidiary		0	0
Loans to employees and related parties		0	2
Net cash outflow from investing activities		16	902
Cash flows from financing activities			
Proceeds from issue of shares		0	278
Proceeds/(Payment) from borrowings		-128	137
Finance lease payments/Increase		-199	812
Finance Expenses		196	1793
Net cash used in financing activities		267	2190
Net increase (decrease) in cash and cash equivalents		-33	-61
Cash and cash equivalents at the beginning of the financial year		154	215
Cash and cash equivalents at end of the year		100	154

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date

For and on behalf of the Board

For SATNAM ASSOCIATES
Chartered Accountants
Firm Registration No. 009870C

Sd/-
Man Mohan Malik
Chairman & Managing Director
DIN:00696077

Sd/-
Sangita Malik
Director
DIN:02428506

(Satnam Singh)
Proprietor FCA
Membership no. 79646

Dated: 30.05.2019
Place:Dehradun

Sd/-
Akhil Gupta
CFO

Sd/-
Surabhi Maheshwari
Company Secretary

1 Company Information

Himalaya Food International Ltd., incorporated in New Delhi, India with UIN L51909DL1992PLC047399, is a food processing company engaged in growing & processing of mushrooms and Manufacturing IQF ready to eat items-which is classified as one segment . It is exporting its products to USA and also selling them domestically. The Company is listed on the Bombay Stock Exchange (BSE).

2 Statement of Significant Accounting Policies

2.1 Basis of Preparation and Measurement

(a) Basis of preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial statements.

The financial statements of the Company for the year ended 31st March, 2019 were approved for issue in accordance with the resolution of the Board of Directors on 31st May, 2019.

(b) Basis of measurement

These financial statements are prepared under the historical cost convention unless otherwise indicated.

2.2 Key Accounting Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognized prospectively.

2.3 Recent Accounting Developments

(a) Standards issued but not yet effective:

IND AS 115: Revenue from Contracts with Customers

In March 2018, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying Ind AS 115, 'Revenue from Contracts with Customers'. The Standard is applicable to the Company with effect from 1st April,

2.4 Significant Accounting Policies

(a) Property, Plant and Equipment:

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Property, plant and equipment acquired in a business combination are recognised at fair value at the acquisition date. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the Statement of Profit and Loss during the period in which they are incurred.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the Statement of Profit and Loss.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Depreciation is provided on a pro-rata basis on the straight line method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 with the exception of the following:

Plant and equipment is depreciated over 3 to 30 years based on the technical evaluation of useful life done by the management.

Assets costing ` 5,000 or less are fully depreciated in the year of purchase.

Freehold land is not depreciated.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

(b) Intangible Assets:

Separately purchased intangible assets are initially measured at cost. Intangible assets acquired in a business combination are recognised at fair value at the acquisition date. Subsequently, intangible assets are carried at cost less any accumulated amortisation. The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their expected useful lives. Estimated useful lives by major class of finite-life intangible assets are as follows:

Design - 10 years

Know-how - 10 years

Computer software - 5 years

The amortisation period and the amortisation method for finite-life intangible assets is reviewed at each financial year end and adjusted prospectively, inappropriate.

For indefinite life intangible assets, the assessment of indefinite life is reviewed annually to determine whether it continues, if not, it is impaired or changed prospectively basis revised estimates.

Goodwill is initially recognised based on the accounting policy for business combinations [refer note 2.4.(r)]. These assets are not amortised but are tested for impairment annually.

(c) Investments in Subsidiaries, Associates and Joint Ventures:

Investments in subsidiaries, associates and joint ventures are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

(d) Inventories:

Inventories are valued at the lower of cost and net realizable value. Cost is computed on a weighted average basis. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

(e) Cash and Cash Equivalents:

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

(f) Assets Held for Sale:

Non-current assets or disposal groups comprising of assets and liabilities are classified as 'held for sale' when all of the following criteria's are met: (i) decision has been made to sell. (ii) the assets are available for immediate sale in its present condition. (iii) the assets are being actively marketed and (iv) sale has been agreed or is expected to be concluded within 12 months of the Balance

Subsequently, such non-current assets and disposal groups classified as 'held for sale' are measured at the lower of its carrying value and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised.

(g) Financial Instruments:

Financial Assets:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognised at fair value. In case of Financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified and measured at

- amortised cost
- fair value through profit and loss(FVTPL)
- fair value through other comprehensive income(FVOCI).

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

Trade Receivables and Loans:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Debt Instruments:

Debt instruments are initially measured at amortised cost, fair value through other comprehensive income ('FVOCI') or fair value through profit or loss ('FVTPL') till derecognition on the basis of (i) the Company's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset.

(i) Measured at amortised cost:

Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any is recognised in the Statement

(ii) Measured at fair value through other comprehensive income:

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

(iii) Measured at fair value through profit or loss:

A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss.

Equity Instruments:

All investments in equity instruments classified under financial assets are initially measured at fair value, the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL.

The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument is recognised as 'other income' in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

Derivative Financial Instruments:

The Company uses derivative financial instruments, such as forward currency contracts to hedge its foreign currency risk. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Any changes therein are recognised in the statement of profit and loss account. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Asset

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- i. Trade receivables
- ii. Financial assets measured at amortized cost (other than trade receivables)
- iii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are reproducible within 12 months from the reporting date.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. At each reporting date, the historically observed default rates and changes in the forward-looking estimates are updated.

ECL impairment loss allowance (or reversal) recognized during the period is recognised as income/ expense in the Statement of Profit and Loss under the head 'Other expenses'.

Financial Liabilities:

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest rate method.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

(h) Provisions and Contingent Liabilities:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

(i) Revenue Recognition:

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sale of goods such as sales tax, value added tax, goods and services tax.

Income from export incentives such as duty drawback and premium on sale of import licenses and lease license fee are recognised on accrual basis.

Income from services rendered is recognised based on agreements/ arrangements with the customers as the service is performed in proportion to the stage of completion of the transaction at the reporting date and the amount of revenue can be measured reliably.

Interest income is recognized using the effective interest rate (EIR) method.

Dividend income on investments is recognised when the right to receive dividend is established.

(j) Government Grant:

The Company is entitled to 'MEIS Scheme' under export incentive. Such incentive are measured at amount receivable from the government and are recognised as other operating revenue. The Company will comply with all necessary conditions attached to

(k) Expenditure:

Expenses are accounted on accrual basis.

(l) Employee Benefits:

Defined contribution plans

Contributions to defined contribution schemes such as employees state insurance are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and

Retirement and other employee benefits

- (i) Retirement benefit in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.
- (ii) Gratuity liability is a defined benefit obligation and are provided for on the basis of valuation on projected unit credit method made at the end of each financial year.
- (iii) No provision is made for unencashable short term compensated absences.

(m) Impairment of Non-Financial Assets:

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset may be impaired. Indefinite life intangibles are subject to a review for impairment annually or more frequently if events or circumstances indicate that it is necessary. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets is considered as a cash generating unit. Goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognising the impairment loss as an expense in the Statement of Profit and Loss. The impairment loss is allocated first to reduce the carrying amount of any goodwill (if any) allocated to the cash generating unit and then to the other assets of the unit, pro rata based on the carrying amount of each asset in the unit. Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased, basis the assessment a reversal of an impairment loss for an asset other than goodwill is

(n) Income Taxes:

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to Income tax is included in current tax

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

(o) Leases:

Leases in which a substantial portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments and receipts under such leases are recognised to the Statement of Profit and Loss on a straight-line basis over the term of the lease unless the lease payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, in which case these are recognised as an expense in line with the

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards incidental to ownership to the lessee.

(p) Foreign Currencies:

Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses from settlement of these transactions, and from translation of monetary assets and liabilities at the reporting date exchange rates are recognised in the Statement of Profit and Loss.

(q) Earnings Per Share:

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

(r) Business Combination:

Business combinations are accounted for using the acquisition accounting method as at the date of the acquisition, which is the date at which control is transferred to the Company. The consideration transferred in the acquisition and the identifiable assets acquired and liabilities assumed are recognised at fair values on their acquisition date. Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. The Company recognises any non-controlling interest in the acquired entity on an acquisition-by-acquisition basis either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets. Consideration transferred does not include amounts related to settlement of pre-existing relationships. Such amounts are recognised in the Statement of Profit and Loss.

Transaction costs are expensed as incurred, other than those incurred in relation to the issue of debt or equity securities. Any contingent consideration payable is measured at fair value at the acquisition date. Subsequent changes in the fair value of contingent consideration are recognised in the Statement of Profit and Loss.

(All amounts in Rs in lacs unless otherwise stated)

Particulars	Freehold land	Leasehold land	Freehold Building	Leasehold building	Furniture, fittings and equipment	Plant and machinery	Vehicle	Total	Capital Work In progress
Year ended 31 March 2018									
Gross carrying amount									
Deemed cost as at 1 April 2018	1483	81	6814	303	135	15656	633	25105	5253
Additions	0		375	115	0	172	0	662	238
Disposals	0						0	0	
Closing gross carrying amounts	1483	81	7189	418	135	15828	633	25767	5491
Accumulated depreciation	0		1322	160	88	6921	397	8888	
Depreciation Charged during the year	0		215	10	9	882	54	1170	
Closing Accumulated depreciation	0	0	1538	169	97	7803	450	10057	0
Net Carrying Amount	1483	81	5651	249	37	8025	183	15709	5491
Year ended 31 March 2019									
Gross carrying amount									
Opening gross carrying amount	1483	81	7189	418	135	15828	633	25767	5491
Additions	0		0	0	0	0	9	9	0
Assets classified as held for sale	0	0	0	0	0	0	0	0	
Disposals	0	0	0	0	0	0	26	26	
Transfers	0	0	0	0	0	0	0	0	
Closing gross carrying amounts	1483	81	7189	418	135	15828	616	25750	5491
Accumulated depreciation and impairment									
Opening accumulated depreciation	0	0	1538	169	97	7803	450	10057	0
Depreciation Charged During the Year	0	0	232	7	9	855	40	1143	0
Impairment loss	0	0	0	0	0	0	0	0	0
Disposals	0	0	0	0	0	0	0	0	0
Exchange differences	0	0	0	0	0	0	0	0	0
Assets classified as held for sale	0	0	0	0	0	0	0	0	0
Closing accumulated depreciation and impairment	0	0	1770	176	106	8658	490	11200	0
Net carrying amounts	1483	81	5419	242	28	7170	126	14549	5491

Capital work-in-progress

Capital work in progress as at 31st March, 2019 is ` 5490.57 lacs (31st March, 2018: ` 5490.57 lacs)

Himalaya food International Ltd.
Notes to the standalone financial statements for the year ended 31st, March 2019

(All amounts in Rs in lacs unless otherwise stated)

Note Particulars	As at March 31, 2019	As at March 31, 2018		
4(a): Non-current investments				
Unquoted				
Investment carried at cost				
Investment in equity instruments of subsidiaries				
Himalya Green Apartments Limited	5	5		
50,000 (50,000) shares of Rs. 10 each fully paid up				
Appetizer and Snacks Foods Limited	5	5		
50,000 (50,000) shares of Rs. 10 each fully paid up				
Total non-current investments	10	10		
Information about subsidiaries and joint ventures				
Name of the company	Country of incorp- oration	Principal activities	Proportion (%) of equity interest	
			As at March 31, 2019	
			As at March 31, 2018	
Subsidiaries				
Himalya Green Apartments Ltd	India	Realestate Company	100	100
Appetizer and Snacks Foods Ltd	India	Manufacturing	100	100
Joint Venture				
Himalya Simplot Pvt Ltd.	India	FMCG business	50	50
Note Particulars			As at March 31, 2019	As at March 31, 2018
4(b) Loans				
Unsecured, considered good				
Advance to associates				
- APJ Laboratories Ltd			568	568
			568	568
4(c) Other Financial Assets				
Unsecured, considered good				
Deposit to others			46	39
Subsidy and Other Receivables				
Unsecured, considered good				
Capital Subsidy			319	319
Other loans and advances				
Unsecured, considered good				
Advance tax and tax deducted at source			181	439
Total			546	797
4(d) Trade Receivables				
Trade Receivable			2694	2024
Total Receivable			2694	2024
Current Portion			1368	1954
Non-Current Portion			1326	70
4(e) Cash and Cash Equivalents				
Balances with banks:				
On current accounts with scheduled banks			2	46
On EEFC accounts			0	0
Cash on hand			2	1
Total			4	47
Note Particulars			As at March 31, 2019	As at March 31, 2018
4(f) Other bank balances				
Fixed deposits with Banks			96	107
Total			96	107

Himalaya food International Ltd.
Notes to the standalone financial statements for the year ended 31st, March 2019

(All amounts in Rs in lacs unless otherwise stated)

5 Other Non Current Assets

Capital advances	0	61
Advances to suppliers	146	193
TDS / VAT receivable	203	129
Subsidy and incentive receivable	739	872
MAT Credit entitlements	95	185
Claim receivable	0	348
Total	1183	1789

6 Inventories

Raw Materials	206	698
Work-in-Progress	421	1572
Finished Goods	561	3929
Store & Spares	63	353
Total	1251	6552

7 Other Current Assets

Prepaid Insurance	4	10
Total	4	10

Himalaya food International Ltd.

Notes to the standalone financial statements for the year ended 31st ,March 2019

(All amounts in Rs in lacs unless otherwise stated)

Note Particulars NoofShares Amount

8 Equity Share Capital and Other Equity

(a) Equity ShareCapital

Authorised Equity Share Capital

As at 31.03.2018 7,50,00,000 7,50,000

Increase during the year 0 0

As at 31.03.2019 7,50,00,000 7,50,000

Particulars No of Shares Equity share capital par value

Movement in equity share capital

As at 31.03.2018 57872884 6064.78

Warrant application money 0 0.00

As at 31.03.2019 57872884 6064.78

Terms and rights attached to equity shares

Equity shares have par value of INR 10. They entitle the holder to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amount paid on the shares held.

Every holder of equity shares present at a meeting in person or proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

Issue of share warrants

Pursuant to Extra Ordinary General Meeting held on 12.01.2018, 3500000 share warrants were issued to general public and body corporate on 18.01.2018. Share application money amounting to Rs. 2,77,50,000 was received

(b) Reserves and surplus

Particulars	As at March31, 2019	As at March31, 2018
Capital reserve	1322	1322
Securities premium reserve	3378	3378
Retained earnings	-5520	
	<u>1435</u> Total	<u>-820</u>
	6134	

(i) Capital Reserve

Opening balance 1322 1322

Closing balance 1322 1322

(ii) Securities premium reserve

Opening balance 3378 3378

Closing balance 3378 3378

(ii) Retained earnings

Opening balance 1435 1519

Loss for the year -6954 -85

Closing balance -5520 1435

B. Nature and purpose of reserves

(a) **Capital Reserve:** Capital subsidies received by the company is treated as capital reserve.

(b) **Securities Premium Reserve:** The amount received in excess of face value of the equity shares is recognised in Securities Premium Reserve.

(c) **General Reserve:** The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act, 1956. Mandatory transfer to general reserve is not required under the Companies Act, 2013.

(d) **Retained Earnings:** Retained earnings are the profits that the Company has earned till date, less any transfer to general reserve, dividends or other distributions paid to shareholders.

C. Capital Management

Equity share capital and other equity are considered for the purpose of Company's capital management.

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence.

The management and the board of directors monitor the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Himalaya Food International Limited
Notes to the standalone financial statements for the year ended 31st ,March 2019

(All amounts in Rs in lacs unless otherwise stated)

Note	Particulars	Maturity Date	Terms of repayment	Rate of Interest %	As at March 31, 2019	As at March 31, 2018
9	Financial liabilities					
(a)	Non-current borrowings					
	Secured					
	Term Loans					
	From Banks					
	Rupee Loan	30.06.2024	Quarterly	11.30	12418	9257
	Rupee Loan	30.06.2024	Quarterly	10.65	243	235
	Foreign Currency Loan (USD)	30.06.2024	Quarterly	4+Libor	0	3021
	Long term maturities of finance lease obligations					
	Obligations under finance leases	01.09.2017	Monthly	10.82-11.00	34	73
	Total Non Current Borrowing				12695	12585
	Less Current maturities on long term debt				1618	1309
	Less Current maturities on loan from other Parties				39	39
					1657	1348
	Total Non-Current Borrowings (As per Balance Sheet)				11038	11237
(b)	Current borrowings					
	From Banks					
	Rupee Loan	Payable on demand		11.30	5678	5550
	Total Current Borrowing				5678	5550
	Secured borrowings and assets pledged as security:					
a.	Term Loans are secured by First pari passu charge over the entire fixed assets of the company at Paonta sahib (H.P.) and Mehsana (Gujarat), with Joint Lending Forum comprising SBI, Corporation Bank, Bank of Baroda and Exim Bank, along with personal guarantees of the Directors and Promoters.					
b.	All working capital limits are secured by first pari passu charge over the entire current assets of the company, along with personal guarantees of promoters.					
c.	All vehicle loans are secured against the vehicle and personal guarantee of the CMD, Mr. Man Mohan Malik, taken from BMW Financial Services and Mahindra Finance					

Workings

Particulars of Unhedged foreign Currency exposure as at the Balance Sheet date

Particulars	2019		2018	
	Rs.	US\$	Rs.	US\$
Secured loan (Exim Bank)	0	0	3021	47
The foreign currency loan was converted into rupee loan by EXIM Bank				

Himalaya Food International Limited**Notes to the standalone financial statements for the year ended 31st ,March 2019**

(All amounts in Rs in lacs unless otherwise stated)

Note	Particulars	As at March 31, 2019	As at March 31, 2018
9(c)	Other Financial liabilities		
	Non Current (Other)		
	Advances and deposits from customers	14	44
	Total Other Non-current Financial liabilities	14	44
	Current		
	Current maturities of long-term debt	1618	1309
	Current maturities on finance lease obligations	39	39
	Total Other current Financial liabilities	1657	1348
9(d)	Trade payables		
	Current		
	Trade payables	1472	1351
	Total	1472	1351
10	Other Current Liabilities		
	Otherpayables		
	Expensepayable	179	174
	TDS payable (tax deducted at source)	21	21
	Employees State Insurance payable	14	4
	Employees Provident Fund payable	19	8
	Total	233	206
	Contingent Liabilities not provided for		
	Particulars	As at March 31, 2019	As at March 31, 2018
	Guarantees and Counter guarantees given by the Company	67	74
	Letter of credit	0	172
	Excise duty on Domestic Tariff Areas sales pending in Delhi Tribunal	4	4
	Corporate Guarantee given	1	1
	Income Tax AY 2012-13 Appeal Pending before HC	765	0
	Sales Tax	5	0

Himalaya Food International Limited
Notes to the standalone financial statements for the year ended 31st ,March 2019

(All amounts in Rs in lacs unless otherwise stated)

Note Particulars	31- Mar-19			31-Mar-18		
	Current	Non-current	Total	Current	Non-current	Total
11						
(a) Provisions						
Provisionfortax	0	185	185	0	274	274
Total	0	185	185	0	274	274
DeferredPaymentLiabilities			2019			2018
Particulars						
DeferredCurrentAssets(Liabilities)asperBalanceSheet			-771			-801
Deferred Tax Liability						
Depreciation as perCompaniesAct			1143			1170
Depreciation as per IncomeTaxAct			978			1086
Difference			-166			-84
DeferredTaxLiability			-44			-27
Deferred Tax Assets on 43B Items						
PF (Employers Share) not deposited ason31.03.2019			19			8
ESI (Employers Share) not deposited ason31.03.2019			14			4
Total			33			12
DeferredTaxAssets			9			4
			53			31
Net Deferred TaxLiability			-717			-771

Particulars	March31,2019			March31,2018		
	Current	Non-current	Total	Current	Non-current	Total
(b) EmployeeBenefitobligation						
Provision for employee benefits						
Provision forgratuity	6	121	127	15	89	103
Provision forleaveencashment	8	21	29	22	0	22
Total	14	142	156	36	89	125

BriefDescription:Ageneraldescriptionofthedefinedbenefitplansisgivenbelow:- a

Earned Leave Benefit(EL)

Accrual-1 leave per 20 working days

Accumulation up to 30 days allowed

EL accumulated in excess of 30 days is lapsed

b Sick Leave (SL)

Accrual-7 days per year

Encashment while in service is not allowed

Encashment on retirement is permitted and entire accumulation is allowed for encashment

c Gratuity:

Gratuity liability is a defined benefit obligations and are provided for on the basis of valuation on projected unit credit method made at the end of each financial year.

Key Parameters

	2019	2018
Discount rate	0	0
Expected rate of return on assets	0	0
Healthcare cost increase rate	0	0
Rate Of Increase in Compensation levels	0	0

The estimates of future Salary increases, considered in actuarial valuation, takes into account the inflation, seniority, pro motion and other relevant factors, such as supply and demand in employment market.

d Post Retirement Medical Benefits

There is no post retirement medical benefit in the company

e Retirement Benefits

At the time of superannuation, employees are entitled for reimbursement of expenses towards travel, transportation of personal effects from their place of retirement to the new location up to certain limits depending on the designation of the employee at the time and one month's salary as settling allowance.

The following contributions to Defined Contributions plans are treated as expense during the year :

Defined Contribution Plan	Expenses recognised during 2018-19	Contribution for key management personnel 2017-18
Employer'scontributiontoprovidentfund	25.00	0.22
(Previousyear)	30.00	-0.22
Employer'sContributiontoEmployeeStateInsurance	7.00	0
(Previousyear)	7.78	0

The amount recognised in the balance sheet for post employment benefit plans are as under :

Particulars	Gratuity (UnPost Retireme	OtherRetireme
Present value of unfunded obligation	127	0
(Previous year)	-103	0

(All amounts in Rs in lacs unless otherwise stated)

Note Particulars	Yearended March31,2019	Yearended March 31,2018
12 Revenue from Operations		
Sale of goods		
Sales-Export	4707	3206
Sales-Domestic	4415	7953
Total	9122	11159
13 Other Income		
Interest income	4	0
Duty draw back	7	0
Other Income	3	0
Profit on sale of Machinery	6	20
Export Incentives	191	106
Total	211	126
14 Raw Material & Consumables Consumed		
Raw material at the beginning of the year	1051	958
Add:		
Purchases	3385	3264
Freight inward	30	43
Packing Expenses	388	1015
Less: Raw material at the end of the year	269	1051
Total	4585	4229
15 Changes in inventories of finished goods and work-in-progress		
Opening Stock		
Goods in process	1572	2138
Finished goods	3929	3449
	5501	5587
Closing Stock		
Goods in process	421	1572
Finished goods	561	3929
	982	5501
Increase/(Decrease) in inventories	-4519	-86

(All amounts in Rs in lacs unless otherwise stated)

Note	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
16	Employee benefit expense		
	Salaries, wages and bonus	810	930
	Contribution to Provident Fund	25	18
	Employees' State Incorporation Fund	7	8
	Gratuity	30	24
	Staff welfare expenses	4	5
	Total	876	985
	Directors' remuneration (included under employee benefit expense)		
	Salaries to Managing Director	30	60
	Salaries to Whole Time Director	19	19
	Contribution to provident fund	0	0
	Total	49	79
17	Depreciation and amortisation expense		
	Depreciation of property, plant and equipment	1143	1170
	Total	1143	1170
18	Other expenses		
	Power and fuel	1095	1144
	Rent:		
	- Offices and Godowns	5	5
	Rates and taxes	34	18
	Insurance	13	14
	Repairs and maintenance:		
	- Plant and machinery	53	45
	- Building	0	11
	- Others	0	0
	Advertisement and sales promotion	47	12
	Postage and courier	2	3
	Travelling and conveyance	54	70
	Printing and stationery	3	6
	Communication	5	10
	Legal and professional	51	42
	Payment to Auditors	6	5
	Selling Expenses	1628	1488
	Misc exp.	6	0
	Freight Outward	64	101
	Other expenses	288	101
	Total	3354	3076
	Auditor's Remuneration		
	Professional Fee		
	-Audit Fees	6	5
	-Tax Audit Fees	0	0
	Reimbursement of Expenses	0	0
	Total	6	5
19	Finance cost		
	Interest and finance charges on financial liabilities not at fair value through profit or loss	196	1793
	Total	196	1793

(All amounts in Rs in lacs unless otherwise stated)

20 Disclosures pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 186 of the Companies Act, 2013

a Loans and advances in the nature of loans given to the subsidiaries, associates and others and investment in shares of the company, by such companies:

	Yearended 31-Mar-2019	Yearended 31-Mar-2018
(i) Loans and advances		
APJ Laboratories Ltd	568	568
(ii) Sundry Creditors		
Doon Valley Foods Pvt Ltd. (Creditor)	335	223
(iii) Investment in shares of subsidiary companies:		
Himalya Green Apartments Ltd (50000 shares of Rs. 10 each fully paid up)	5	5
Appetizer and Snacks Foods Ltd (50000 shares of Rs. 10 each fully paid up)	5	5

b Related party disclosures

Name of related parties			
Key Management Personnel and their relatives		Mr. M.M. Malik	
		Mrs. Sangita Malik	
Enterprises over which key management personnel/shareholders and their relatives have significant influence		Himalya Carbonates Pvt. Ltd.	
		Doon Valley Foods Pvt. Ltd.	
		APJ Laboratories Ltd	
		Himalya Simplot Pvt Ltd.	
Subsidiary companies		Himalya Green Apartments Ltd	
		Appetizer and Snacks Foods Ltd	
Nature of transaction			
		Yearended 31-Mar-2019	Yearended 31-Mar-2018
(i) Managerial remuneration			
Mr. M.M. Malik		30	60
Mrs. Sangita Malik		19	19
(ii) Loans and advances			
APJ Laboratories Ltd		568	568
(iii) Sundry Creditors			
Doon Valley Foods Pvt Ltd.		335	212
(iv) Investment in shares of subsidiary companies:			
Himalya Green Apartments Ltd (50000 shares of Rs. 10 each fully paid up)		5	5
Appetizer and Snacks Foods Ltd (50000 shares of Rs. 10 each fully paid up)		5	5

c Derivative instruments and hedged foreign currency exposures

Particulars of derivatives	Year ended 31st March, 2019		Year ended 31st March, 2018	
	Rs.(000)	US\$(000)	Rs.(000)	US\$(000)
Forward contract outstanding as at				
Balance Sheet date	0	0	494863	7400
Purpose	Hedge of expected futures sales			

d Details of dues to Micro and Small Enterprises as per MSME Act, 2006

The classification of the suppliers under MSME Act, 2006 is made on the basis of information made available to the Company. The Company has neither paid any interest in the terms of section 16 of the above said act nor any interest remains unpaid and no payments were made beyond the "appointed date" to such enterprises during the year ended 31.03.2019. Amount outstanding to these enterprises to the year ended 31.03.2019 is Rs. Nil (previous year Rs. Nil).

e Segment Disclosure

Information About the Secondary Segments

Revenue and sundry debtors as per geographical markets

Particulars	Revenue		Sundry debtors	
	2019	2018	2019	2018
India	4415	7953	342	687
Outside India	4707	3206	2352	1337
Total	9122	11159	2694	2024

The Company has common fixed assets for producing goods for domestic Market and Overseas Market. Hence, separate figures for fixed assets/addition to fixed assets cannot be furnished.

(All amounts in Rs in lacs unless otherwise stated)

f Earning pershares(E.P.S.)	Yearended	
	Yearended31-Mar-2019	31-Mar-2018
Basic E.P.S.	-12.02	-0.15
Diluted E.P.S.	-11.33	-0.14
Calculation of basic E.P.S.		
a) Net profit for the year attributable to equity shareholders	-6954	-85
b) Weighted average number of equity shares	57872604	57872604
c) Basic earnings per share (a/b)	-12.02	-0.15
d) Nominal value per share	Rs. 10/-	Rs. 10/-
Calculation of diluted shares		
Weighted average number of equity shares	57872604	57872604
Number of shares in respect of shares warrants	<u>3500000</u>	<u>3500000</u>
Total:	<u>61372604</u>	<u>61372604</u>

g Disclosure of the Company's interest In jointly controlled assets:

The Company has interest in the following jointly controlled entity:

Name Of the company	Company's interest	Amount of Inv Partners and their participating interest	
Himalya Simplot Private Ltd.	50	114936	Simplot India LLC 0.5

The Company had invested in 50% shareholding of Himalya Simplot Private Limited (the "joint venture") which was managed by the JV partner, Simplot India LLC.

The Company has access to the audited accounts of the joint venture for the financial year ended 31 March 2014. Audited financial statements for subsequent years have not been made available to the Company. Based on information available with the Company that the operations of the joint venture have ceased, the Management, as a measure of abundant prudence, made a provision for diminution in the value of the investment made in the entity in the financial year ended 31 March 2014.

Consequently accounts of Jointly held entity are not consolidated with the company's accounts.

The Company as well as Simplot India LLC have preferred counterclaims against each other.

- a. Simplot India LLC has invoked arbitration at Singapore which the Company has challenged on grounds of jurisdiction. The Company has been legally advised that the claim of Simplot India LLC is untenable and liable to be rejected or substantially diluted, and accordingly, no provision is considered necessary.
- b. The Company has filed case against Simplot India LLC before the Hon'ble Delhi High Court, which has been directed to Delhi High Court arbitration centre.

h There are no material prior year items included in the Statement of Profit and Loss, except to the extent disclosed at the appropriate place in the Notes.

i During the year there is no liability to pay MAT as there is carried forward business loss. j

Transfer pricing

The Company is of the opinion that its domestic transactions with related parties is at arm's length and in compliance with the transfer pricing legislation. The management believes that the aforesaid legislation will not have any impact on the financial statements, particularly on its tax expense and liability.

k Previous Year Comparatives

Previous year's figures have been regrouped/rearranged where necessary to conform to current year's presentation.

Signatures to Notes 1 to 20

As per our report of even date

For and on behalf of the Board

For SATNAM ASSOCIATES
Chartered Accountants
Firm Registration No. 009870C

Sd/-
Man Mohan Malik
Chairman & Managing Director
DIN: 00696077

Sd/-
Sangita Malik
Director
DIN: 02428506

(Satnam Singh)
Proprietor FCA
Membership no. 79646

Sd/-
Akhil Gupta
CFO

Sd/-
Surabhi Maheshwari
Company Secretary

Dated: 30.05.2019
Place: Dehradun

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 arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis:

The Company has not entered in any contract or arrangement or transactions with its related parties which is not at arm's length during the Financial Year 2018-19.

Details of material contracts or arrangement or transactions at arm's length basis:

In accordance with the requirements of IND AS 24, name of the related party, related party relationship, outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are reported as under:

(i) Related party name and relationship:

Particulars	Designation
Mr. M.M. Malik	Managing Director
Mrs. Sangita Malik	Director

(ii) Transactions Carried Out With Related Parties referred in point (i) above in ordinary course of Business

Nature of Transactions	(Rs. in Lakhs)	
	As at 31st March, 2019	As at 31st March, 2018
M.M. Malik (Managing Director) Remuneration paid	30	60
Sangita Malik Remuneration paid	19	19

**For and on behalf of the Board of Directors
Himalaya Food International Limited**

**Sd/-
Man Mohan Malik**

Chairman cum Managing Director

DIN: 00696077

Date: 05.09.2019

Place: : Poanta Sahib

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 arm's length transactions under third proviso thereto.

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The Company has not entered in any contract or arrangement or transactions with its related parties which is not at arm's length during the Financial Year 2018-19.

Details of material contracts or arrangement or transactions at arm's length basis:

In accordance with the requirements of IND AS 24, name of the related party, related party relationship, outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are reported as under:

(i) Related party name and relationship:

Particulars	Designation
Mr. M.M. Malik	Managing Director
Mrs. Sangita Malik	Director

(ii) Transactions Carried Out With Related Parties referred in point (i) above in ordinary course of Business

Nature of Transactions	(Rs. in Lakhs)	
	As at 31st March, 2019	As at 31st March, 2018
M.M. Malik (Managing Director) Remuneration paid	30	60
Sangita Malik Remuneration paid	19	19

**For and on behalf of the Board of Directors
Himalaya Food International Limited**

**Sd/-
Man Mohan Malik**

Chairman cum Managing Director

DIN: 00696077

Date: 05.09.2019

Place: : Poanta Sahib

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