



September 06th, 2025

To,
BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400001

Scrip Code: 526899

Symbol: HFIL

Subject: Submission of the copy of Annual report for the financial year 2024-25

Dear Sir/Ma'am,

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Annual Report for the Financial Year 2024-25 and Notice of the 34th AGM scheduled to be held on Tuesday, September 30th, 2025 at 05:00 P.M. (IST) through Video-conferencing/Other Audio-Visual means (OAVM).

The Annual Report and Notice of AGM are also available on the Company's website i.e. <https://himalayafoodcompany.com/pages/annual-report>.

You are hereby requested to take the same on your records.

Thanking you,
Yours faithfully,

For Himalaya Food International Limited

Man
Mohan
Malik

Digitally signed
by Man Mohan
Malik
Date: 2025.09.06
15:51:33 +05'30'

Man Mohan Malik
Managing Director
DIN: 00696077


Himalaya Food International Ltd.

CIN : L70102DL1992PLC047399 Formerly known as Himalya 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



❖ ETHICAL FARMING

❖ WHOLESOME FOODS

❖ TOTAL RECYCLE



34TH ANNUAL REPORT YEAR 2024-2025

A WIDE RANGE OF ALL NATURAL PRODUCTS



Samosa



**French
Toast
Sticks**



HIMACHAL PRADESH



GUJARAT



DELHI



USA



CORPORATE INFORMATION



BOARD OF DIRECTORS

MAN MOHAN MALIK

Chairman & Managing Director

SANGITA MALIK

Whole time Director

SANJIV KUMAR KAKKAR

Executive Director

BHSUHAN KUMAR GARG

Independent Director

SURENDRA KUMAR KAUSHIK

Independent Director

NEELAM KHANNA

Independent Director

SHAMSHER ALI

Chief Financial Officer (CFO)

Komaljeet Kaur

Company Secretary (CS)

BANKERS

State Bank of India, Overseas Branch
New Delhi

Union Bank of India, Connaught Circus
Branch, New Delhi
Exim Bank, Chandigarh

Bank of Baroda, Vad Nagar, Gujarat

CORPORATE IDENTIFICATION

NUMBER (CIN)

L70102DL1992 PLC047399

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 (BSE)
526899 (Scrip Code)

REGISTERD OFFICE

Himalaya Food International Limited
118, 1st Floor, 12 Gagandeep Building,
RajendraPlace, New Delhi-110008
www.himalayafoodcompany.com
Tel.: 011-45108609

HEAD OFFICE & PLANT

Village: Shubhkhera, paonta
Sahib Distt. Sirmour,
HP-173025,
Tel.: 01704-223494

GUJARAT PLANT

215/A/1 Vadnagar-Redlaxmipura
Road At-Sultanapura, Ta-Vadnagar
Mehsana District, Gujarat India,
384355

Dear Shareholders,

The past few years have tested the resilience of Himalaya Food International Ltd. to its limits. I am pleased to share that your Company has not only survived the most difficult times in its history but is now showing clear and strong signs of recovery in the current financial year.

Strategy & Market Outlook

In response to the challenges posed by U.S. trade barriers such as the Trump tariffs, Himalaya has deliberated and implemented a new strategy to diversify its markets. The Company has already begun re-entering the Indian market, which is showing lustrous growth prospects, while simultaneously opening up several new export markets to reduce dependence on any single geography.

Expansion of French Fry Capacity

I am delighted to inform you that the new French Fry line with a capacity of 54,000 MT per annum is progressing well and is expected to be completed before the new potato season beginning March 2026. This will substantially strengthen Himalaya's product portfolio and revenue base.

Financial Restructuring & OTS Progress

The recently concluded Rights Issue was a success and has enabled the Company to make substantial payments under its One Time Settlement (OTS) with banks. The OTS extension was approved in the Joint Lenders' Meeting and subsequently sanctioned by the Lead Bank, State Bank of India. Approval from the other three consortium banks is expected within this month.

We have already paid 50% of the OTS amount, with the balance 50% scheduled to be paid within the current financial year. To ensure timely completion, the Company is preparing multiple options, including a second Rights Issue or a Preferential Issue, to move decisively toward becoming a debt-free company.

Legal Matters

- The reciprocal award execution proceedings with Simplot are currently pending before Delhi High Court. Under the advice of leading U.S. legal counsel, the Company plans to file a tort action in U.S. Federal Court for damages and loss of profits caused by Simplot's failure to return equipment as directed by the Singapore Tribunal.
- The Company has filed an appeal against New India Assurance Co. for what we believe to be an arbitrary and illogical reduction in the fire insurance claim amount.

Forward-Looking Outlook

Your Company is determined to maintain the trajectory of quarter-over-quarter growth for several years ahead. With a stronger balance sheet, expanded production capacity, and broader market presence, Himalaya is now positioned to regain its leadership in the Indian food processing industry and reinforce its international footprint.

On behalf of the Board of Directors, I thank you for your trust, patience, and continued support. Together, we are moving towards a future of sustainable growth and value creation for all stakeholders.

Warm regards,

For Himalaya Food International Ltd.

Man Mohan Malik
Chairman & Managing Director

Notice of Annual General Meeting

NOTICE is hereby given that the Thirty-Four (34th) Annual General Meeting of the Members of **Himalaya Food International Limited** (the “Company”) will be held on **Tuesday, September 30th, 2025** at 05:00 P.M. (IST) through Video Conferencing (‘VC’) / Other Audio-Visual Means (‘OAVM’) to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31st, 2025, 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 from the office by rotation, and being eligible, offers herself for re-appointment.
3. To appoint M/s Garg Bros & Associates., Chartered Accountants, (Firm Registration No. 01005N) As Statutory Auditors of The Company in place of M/s. Sharma Kumar & Associates, Chartered Accountant, whose term has come to a close with this Annual General Meeting as per the Companies Act, 2013

Special Business

4. **SALE OF UNIT LOCATED AT SHUBHKERA, PAONTA SAHIB AND OTHER NON-CORE LAND ASSETS OF THE COMPANY.**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180 (1)(a) of the Companies Act, 2013 read with the Companies (Management and Administration Rules), 2014, subject to other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force), the provisions of Memorandum and Articles of Association of the Company, the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members be and is hereby accorded to sale Rajasthan agricultural land address of land is Khasra no 719-730 keshwana Gujjar Kotputli Rajasthan, Shubhkhera (Himachal Pradesh) land address of land is Village: Shubhkhera, paonta Sahib Distt. Sirmour, HP-173025, Industrial Area 87-90 Paonta Sahib land address of land is Plot 87-90 Industrial Area Gondpur Ponta Sahib Himachal for such consideration and terms and conditions as the Board of Directors consider beneficial to the Company.

RESOLVED FURTHER THAT the consent of the Board of Directors be and is hereby accorded to use sale proceeds to be realized from sale/dispose-off unit and other Non-Core Land Assets of the company for operations, and expansion of business.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalize the terms and conditions and take such steps as may be necessary for obtaining approvals, statutory or contractual or otherwise, if any, required in relation to the above and to settle all the matters arising out of and incidental thereto, and to sign and execute all deeds, applications and documents that may be required on behalf of the Company and generally to do all such acts, deeds and things that may be considered necessary, proper and expedient or incidental thereto for the purpose of giving effect to the aforesaid resolution.”

5. INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO MEMORANDUM OF ASSOCIATION OF THE COMPANY.

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

“RESOLVED THAT in supersession of the resolution passed earlier and pursuant to the provisions of Section 13 read with Section 61 and 64 of the Companies Act, 2013, Rule 15 of the Companies (Share Capital & Debenture Rules), 2014 and any other applicable provision of the Act read with Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and applicable provisions of Articles of Association of the Company, the consent of the members be and is hereby accorded to increase the authorized share capital of the Company from Rs. 90,00,00,000/- (Rupees Ninety Crores only) divided into 90,00,000 (Ninety Lakhs only) equity shares of Rs. 10/- (Rupees ten only) each to Rs. 1,25,00,00,000 /- (One Hundred and Twenty-Five Crores only) divided into 12,50,00,000 (Twelve Crore and Fifty Lakhs only) equity shares of Rs. 10/- (Rupees Ten only).

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place the following: -

“V. The Authorised Capital of the Company is Rs. 1,25,00,000,000/- (Rupees One Hundred Crores and Twenty-Five Lakhs only) divided into 12,50,00,000 (Twelve Crore and Fifty Lakhs only) equity shares of Rs. 10/- (Rupees Ten only) each with power to increase and/or reduce the capital of the Company as provided in the Articles of Association of the Company.”

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorised do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

RESOLVED FURTHER THAT any of the Directors of the Company or Company Secretary be and is hereby authorised to certify the true copy of this resolution and forward the same to any person or authority for their record and necessary action.”

6. AVAILING LOAN FACILITIES FROM PROMOTER AND PROMOTER GROUP WITH AN OPTION TO CONVERT INTO EQUITY SHARES:

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

“RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made there under, and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” and shall include duly constituted Committee(s) thereof), on the terms & conditions contained in the

financing documents such terms & conditions to provide, inter alia to convert the whole or part of the outstanding loans of the Company (disbursed on or after the date of this resolution and whether then due or payable or not), from the lenders- Promoter and promoter group, at the option of the Lenders, the loans or any other financial assistance categorised as loans (hereinafter referred to as the “Financial Assistance”), in Foreign Currency or Indian Rupees as may be availed from the Lenders, from time to time, not exceeding Rs. 20,00,00,000/- (Twenty Crores Only), consistent with the borrowing powers of the Company under Section 180(1)(c) of the Act, into fully paid- up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders(or their agents or trustees) to the Company (hereinafter referred to as the “Notice of Conversion”) and in accordance with the following conditions:

- (i) the conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions during the currency of the Financial Assistances;
- (ii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, allot and issue the requisite number of fully paid-up equity shares to the Lenders and the Lenders may accept the same in satisfaction of the part of the loans so converted;
- (iii) the whole or part of the loan so converted shall cease to carry interest as from the date of conversion and the loan shall stand correspondingly reduced, upon such conversion. The equity shares so allotted and issued to the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company.
- (iv) Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;
- (v) in the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the equity shares, issued to the Lenders as a result of the conversion, listed with such stock exchanges as may be prescribed by the Lenders and for the said purpose the Company shall take all such steps as may be necessary to the satisfaction of the Lenders, to ensure that the equity shares are listed as required by the Lenders;
- (vi) the loans shall be converted into equity shares at a price to be determined in accordance with the applicable Securities and Exchange Board of India and / or Reserve Bank of India, regulations/ guidelines, at the time of such conversion and in case of rights issues, the conversion shall take place at the offer price in the rights issue.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise the terms and conditions for raising the Financial Assistance, from time to time, with an option to convert the Financial Assistance into equity shares of the Company anytime during the currency of the Financial Assistances, on the terms specified in the financing documents, including upon happening of an event of default by the Company in terms of the loan arrangements.

RESOLVED FURTHER THAT on receipt of the Notice of Conversion, the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding loans as may be desired by the Lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental

to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby also authorised to delegate all or any of the powers herein conferred by this resolution on it, to any Committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution."

7. APPROVAL FOR FURTHER ISSUE OF EQUITY SHARES.

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 23, 26, 62 and other applicable provisions, if any, of the Companies Act, 2013 (Including any amendments, modifications or re-enactment thereof, for the time being in force, ("Companies Act, 2013") and the rules and regulations made thereunder, the Securities Contracts (Regulation) Act, 1956, as amended ("SCRA"), and the rules and regulations framed thereunder including the Securities Contracts (Regulation) Rules, 1957 ("SCRR") and the SECC Regulations, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), the Foreign Exchange Management Act, 1999 as amended ("FEMA") and the rules and regulations made thereunder and other applicable laws, rules, regulations, policies or guidelines, including the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, the Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI") or any other competent authority (collectively, the "Regulatory Authorities"), from time to time, to the extent applicable and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to approvals, consents, permissions and sanctions as might be required from the Regulatory Authorities and other third parties, and subject to such conditions as might be prescribed by them while granting such approvals, consents, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to create, offer, issue, allot Equity Shares of Face Value of Rs.10/- each (Rupees Ten only) of not more than Rs. 40,00,00,000/- (Rupees Forty Crores only), by way of Fresh Issuance of Equity Shares, out of the increased authorized share capital of the Company ("Fresh Issue") through Rights issue to existing shareholders or Follow on Public offer at such price as deem fit by Board ("Issue Price").

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by the GOI, RBI, SEBI and BSE Limited or such other appropriate authorities at the time of accordingly granting their approvals, consents, permissions and sanctions to Issue, allotment and listing thereof and as agreed to by the Board and no further approval in this regard would be required from the shareholders of the Company.

RESOLVED FURTHER THAT in case of rights issue which are not subscribed may be disposed of by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law and that the Board be and is hereby authorized to delegate all or any of the powers herein conferred to it.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized (without being required to seek any further consent or approval of the members of the Company or otherwise) to make such modification(s) in the aforesaid resolution as it may in its discretion consider necessary, expedient or desirable in the interest of the Company including change in the price/ amount/ size of the Issue etc., as may be considered necessary and/or expedient to settle any question or difficulty that may arise in connection therewith in the manner it may consider fit and appropriate.

RESOLVED FURTHER THAT the Board may, in the Issue made in furtherance to the aforesaid resolution, make reservation out of the Issue to such category(ies) of persons as permitted under the SEBI ICDR Regulations, including but not limited to permanent employees of the Company, up to a maximum limit as permitted in terms of the SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT the Equity Shares allotted and/or transferred pursuant to the Issue as aforesaid shall be listed on Bombay Stock Exchange (BSE) Limited.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Issue. and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

8. INCREASE IN MANAGERIAL REMUNERATION OF MR. MAN MOHAN MALIK, MANAGING DIRECTOR OF THE COMPANY

To consider, and if thought fit, to pass with or without modifications the following resolution as a **Special Resolution**.

“RESOLVED THAT pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018 and other applicable provisions, if any, and pursuant to Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Companies Act, 2013 and the rules made thereunder, including any amendment(s), modification(s) or reenactment(s) thereof for the time being in force; upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for revision of managerial remuneration of Mr. Man Mohan Malik (DIN: 00696077), Managing Director of the Company, which is in excess of threshold limits as prescribed under Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) and Schedule V of the Companies Act, 2013 and the Rules made thereunder.

RESOLVED FURTHER THAT the extent and scope of salary and perquisites of the Directors of the Company be altered, enhanced, widened or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions.

RESOLVED FURTHER THAT the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to the Managing Director.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

**By order of the Board of Directors
For Himalaya Food International Limited**

**Man Mohan Malik
Director
(DIN: 00696077)**

Registered Office:

118, 1st Floor, 12 Gagandeep Building Rajendra Place
New Delhi, India 110008

Date: August 30th, 2025

Place: New Delhi

NOTES:

1. The Ministry of Corporate Affairs, ("MCA") Government of India vide General Circular No. 09/2023 dated 25th September 2023 and Securities Exchange Board of India ("SEBI") vide circular dated September 19th, 2024 (in continuation with other circulars issued in this regard) inter-alia, permitted holding of the Annual General Meeting ("AGM") through Video Conference (VC)/ Other Audio Visual Means (OAVM) i.e., without physical attendance of the Members at a common venue, till September 30, 2025, in accordance with the requirements provided in paragraph 3 and 4 of the MCA General Circular No. 20/2020 dated May 5, 2020.

In accordance with the said MCA Circulars, SEBI Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company i.e., 118, 1st Floor, 12 Gagandeep Building Rajendra Place, New Delhi, India 110008. Hence, Members can attend the AGM through VC/OAVM. AGM will be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with abovementioned MCA Circulars and SEBI Circulars.

2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint another person as a proxy to attend and vote at the meeting on his behalf and the proxy need not be a member of the Company.

Since this AGM is being held through VC / OAVM in compliance with applicable provisions of the Companies Act, 2013 read with Circulars issued by MCA and SEBI, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting facility.

Corporate members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representatives to attend and vote on their behalf at the Annual General Meeting. The institutional investors, who are members of the Company, are encouraged to attend and vote in the AGM through VC/ OAVM.

3. Since the AGM will be held through VC/OAVM, attendance slip and the route map for the venue of the Meeting is not annexed to this Notice.
4. The register of members and share transfer books of the Company will remain closed from Wednesday, September 24th, 2025 to Tuesday, September 30th, 2025 (both days inclusive) in accordance with the provisions of Section 91 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the purpose of the AGM.

5. **Notice and Annual Report:**

The notice of AGM is being sent to those members whose names are mentioned in Register of Members as on Friday, August 29th, 2025 and whose names appear as Beneficial Owners as at the close of the business hours on Friday, August 29th, 2025 as per the details furnished by the Depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) for this purpose.

In accordance with the provisions of Circulars issued by MCA and SEBI read with Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and other applicable provision of the Act, the Notice of the meeting and the Annual Report of the Company for the Financial Year 2024-25 being sent by e-mail to those Members who have registered their e-mail addresses with the Company/RTA in respect of shares held in physical form or with their Depository Participant in respect of shares held in electronic form and made available to the Company by the Depositories.

Members who have not registered their email address so far are requested to register their e-mail address so that they can receive all communication(s) including Annual Report, Notices, Circular etc. from the Company electronically, by following the steps as given below: -

- a. In case shares are held in physical mode: Send *via* email to the Company at cs@himalyainternational.com or M/s. BEETAL Financial & Computer Services (P) Limited, Registrar and Share Transfer Agent ("RTA") of the Company at beetalrta@gmail.com the scanned copy of the signed request letter in Form ISR-1 along with necessary documents. The concerned Form is available on the websites of RTA and the Company.
- b. In case shares are held in demat mode: you are requested to register/ update their email addresses with their respective Depository Participants (DPs) with whom they maintain demat accounts.

This Notice of 34th Annual General Meeting and full version of the Annual Report 2024-25 and the notice of e-voting will also be available on the website of the Company at <https://himalayafoodCompany.com/> and websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com on the website of Central Depository Services (India) Limited ("CDSL") (agency for providing the Remote e-Voting facility and e-voting facility during the AGM) i.e. <https://www.evotingindia.com/>.

We urge members to get their e-mail IDs registered and support this environment friendly effort of the Company by choosing to receive the Company's communication through email. However, in case any member is desirous of obtaining hard copy of the AGM Notice and Annual Report 2024-25 of the Company, requests can be e-mailed at cs@himalyainternational.com by mentioning Folio no. or DP ID and Client ID.

6. The Members can join the AGM through VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice and Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled time to start the 34th AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

8. Securities and Exchange Board of India has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in physical / dematerialized form are, therefore requested to submit their PAN to our Registrar & share Transfer Agent (RTA) / Company or to their Depository Participant(s).
9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat accounts dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
10. Information Details as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) issued by The Institute of Company Secretaries of India, in respect of reappointment of Directors seeking appointment/ re-appointment at the 34th AGM, forms an integral part of the Notice of the 34th AGM. Requisite declarations have been received from Director seeking re-appointment.
11. SEBI, *vide* its circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, has made **it mandatory for holders of physical securities to furnish PAN, KYC and Nomination/Opt-out of Nomination details to avail any investor service** (Registering of / Change in / Up-dation of PAN, Nominee, Contact details - postal address, Mobile number & E-mail, Bank details and Signature or request for Issue of Duplicate securities certificate, Replacement / Renewal / Exchange of securities certificate, Consolidation of securities certificate, Sub-division / Splitting of securities certificate, Consolidation of folios, Endorsement, Change in the name of the holder, Change in status from Minor to Major and Resident to NRI and vice versa, Claim for undelivered securities certificate, prior to its transfer Unclaimed Suspense Account, Claim from Unclaimed Suspense (demat) Account, Transmission and Transposition).

The concerned Members are therefore urged to furnish PAN, KYC and Nomination/ Opt out of Nomination by submitting the prescribed forms (available on website of RTA and the Company) duly filled and by sending a physical copy of the prescribed forms duly filled and signed by the registered holders to M/s. BEETAL Financial & Computer Services (P) Limited, Registrar and Share Transfer Agent at 3rd Floor, Beetal House, 99, behind Local Shopping Centre, Madangir Village, Madangir, New Delhi, Delhi 11006. Members holding shares in electronic mode are requested to submit/ update their PAN and bank account details to their respective Depository Participants ("DPs") with whom they are maintaining their demat accounts.

12. Members may please note that SEBI *vide* its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate securities certificate; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Further SEBI *vide* its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated 18th May 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be.

13. Inspection of Documents:

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are

interested, maintained under Section 189 of the Companies Act, 2013, will be available electronically for inspection by the Members on the website of the Company at <https://himalayafoodCompany.com/> during the time of AGM. All the Documents referred to in this Notice will also be available for inspection electronically, on all working days except Saturdays and Sundays between 11:00 A.M. to 4:00 P.M., without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such document can send an email to cs@himalyainternational.com.

14. Participation at AGM and E-Voting

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with MCA Circulars and SEBI Circulars, the Company is pleased to provide facility of remote e-voting and e-voting on the day of the AGM to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the AGM will be provided by NSDL.
- II. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Tuesday, September 23rd, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 23rd, 2025.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Saturday, September 27th, 2025 **(9:00 A.M.)** and ends on Monday, September 29th, 2025 **(5:00 P.M.)**. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Tuesday, September 23rd, 2025 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. Detailed instruction for joining the meeting, casting vote through remote e-voting and e- voting at AGM is provided hereunder:

V. The instructions for members for remote e-voting and joining AGM are as under:

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

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

- (i) The voting period begins on **Saturday, September 27th, 2025 (9:00 A.M.) and ends on Monday, September 29th, 2025 (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 Tuesday, September 23rd, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

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

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

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

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Company Name i.e. Himalaya Food International Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;

cs@himalyainternational.com (designated email address by Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptop / iPad for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **seven (07) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (Company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least **seven (07) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (Company email id). These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

15. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **Tuesday, September 23rd, 2025**, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or cs@himalyainternational.com.
16. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer/ coordinator, for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

17. Scrutinizer:

M/s. Chauhan Pradeep & Associates, Practicing Company Secretary represented by Mr. Pradeep Chauhan, Partner (CP No: 25669) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast during the AGM through e-voting facility and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <https://himalayafoodCompany.com/> and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai where the shares of the Company are listed



**By order of the Board of Directors
For Himalaya Food International Limited**

**Sd/-
Man Mohan Malik
(Director)
DIN: 00696077**

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

**Date: August 30th, 2025
Place: New Delhi**

ANNEXURE TO THE NOTICE

Details of Directors seeking appointment/re-appointment pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings

Particulars	Details
Name of the Director	Mrs. Sangita Malik
Director Identification Number (DIN)	02428506
Age	66 Years
Nationality	Non-Resident Indian
Brief Resume	She has around 24 years of experience in the field of food R&D and has overseen process & quality aspects of Himalaya Food International Ltd. from last 2 decades. She has attended several culinary Art & Food Safety courses.
Date of first appointment on the Board	30.07.2007
Qualifications	She is Honors Graduate in Home Science
Key terms and conditions of appointment / reappointment	Mrs. Sangita Malik is retiring by rotation and proposed to be reappointed.
Remuneration last drawn by such person	Rs. 19,00,000/- p.a.
Directorships held in other Companies (<i>excluding foreign companies</i>)	a) A.P.J. Laboratories Limited
Memberships/ Chairmanships of Board Committees in other Indian Public Companies as on March 31, 2025*	None
Shareholding in the Company as on March 31, 2025.	30,62,505 Equity Shares
Disclosure of Interest/relationship between Directors Inter se, Manager and other Key Managerial Personnel of the Company	Mr. Man Mohan Malik is husband and Mr. Sanjiv Kumar Kakkar is Brother-in-law of Mrs. Sangita Malik
Listed entities from which the person has resigned in the past three years	None

Explanatory statement pursuant to Section 102 of the Companies Act, 2013

Pursuant to Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3,4,5,6,7 and 8 of the accompanying Notice dated August 30th, 2025.

Item No.3 (Ordinary Business)

The present statutory auditors M/s. Sharma Kumar & Associates, Chartered Accountant Chartered Accountants, New Delhi have completed their tenure of 5 years as per the Companies Act, 2013 and hence new statutory auditors of the Company have to be appointed from this Annual General Meeting onwards. The Company therefore discussed the matter in their Board meeting held on 30.08.2025 and based on the response received, the board has decided on merits and qualification and experience M/s. Garg Bros & Associates., Chartered Accountants, (Firm Registration No. 01005N), as statutory auditors for the Company to be appointed in this Annual General Meeting for 5 years to hold office from this Annual General Meeting to be approved by the shareholders in terms of the provisions of the Companies act, 2013. In view of the above, the Board of Directors recommends appointment of M/s. Garg Bros & Associates., Chartered Accountants, (Firm Registration No. 01005N), as statutory auditors as mentioned at Item no 3 of the notice.

Item No.4

The Company's primary business has been growing of Mushroom (agriculture Activity), fry-frozen potato, appetizer products, snacks, sweets etc.

The Board of Directors in its meeting held on Saturday, August 30th, 2025 had carried out a comprehensive review of the operations of the Company. The Board is of the opinion that due to fast-expanding residential colonies surrounding the operational units of the Company situated at Shubhkhera, Paonta Sahib and consequential discomfiture of citizens, the Company is proposing to shift the operation unit located at Shubhkhera, Paonta Sahib address of land is Shubhkhera (Himachal Pradesh), Village: Shubhkhera, paonta Sahib Distt. Sirmour, HP-173025 and sell the land of the unit as housing real estate and use the funds for operations, relocation and expansion of business, The board shall also decide to sale of its other non-core land assets of the company situated in Rajasthan agricultural land address of land is Khasra no 719-730 keshwana Gujjar Kotputli Rajasthan, and Industrial Area 87-90 Paonta Sahib land address of land is Plot 87-90 Industrial Area Gondpur Ponta Sahib Himachal.

Section 180(1)(a) of the Companies Act, 2013 ('the Act') provides that the Board of Directors of a Company shall not except with the consent of the Members by way of a special resolution, sell, lease, transfer, assign or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company.

The resolution in the accompanying notice is proposed to seek Member's approval through special resolution.

The Board is of the opinion that the aforesaid Resolution is in the best interest of the Company and hence recommends the Special Resolution for your approval.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding / Directorship, if any.

Item No.5

The present Authorised Share Capital of the Company is Rs. 90,00,00,000/- (Rupees Ninety crores) divided into 9,00,00,000 (Nine Crores only) Equity Shares of Rs.10/- (Rupees Ten only) each. The Company is planning to raise funds to pay the settlement with the consortium of banks led by SBI, for operations and to expansion of business.

In this regard, the Board of Directors at its Meeting held on August 30th, 2025, have accorded its approval for increasing the Authorised Share Capital from Rs. 90,00,00,000/- (Rupees Ninety Crores only) divided into 9,00,00,000 (Nine Crore only) equity shares of Rs. 10/- (Rupees ten only) each to Rs. 1,25,00,00,000/- (One Hundred and Twenty-Five Crores only) divided into 12,50,00,000 (Twelve Crore and Fifty lakhs only) equity shares of Rs. 10/- (Rupees Ten only). each ranking pari-passu with the existing Equity Shares.

Pursuant to the provisions of Section 13 and 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorised Share Capital of the Company and alteration in the Memorandum of Association of the Company.

The resolution in the accompanying notice is proposed to seek Member's approval through special resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

Item No.6

The Company requires financial assistance since no funding is available from banks and outside sources due to the NPA status with banks and pending payments against OTS with banks. Although the company has successfully completed INR 21.50 Crore of payments towards our balance One-Time Settlement (OTS) obligations — fulfilling 50% of the final additional amount of INR 43 Crore, still the company need the fund for its long-term capital expenditures and working capital requirements.

It was considered that unsecured loans be taken from the Promoter and Promoter group of the Company up to an extent of Rs. 20,00,00,000 crores only (Rupees Twenty crores only). The lenders shall have right (but not obligation) to convert whole or part of the loan facility into fully paid-up Equity Shares of the Company which shall rank pari-passu in all respects with the then Equity Shares of the Company, Provided further, if at the time of conversion, the authorised share capital of the Company is not sufficient to accommodate the allotment of equity shares to the Lender, then the Company and the Promoters shall take all the necessary steps to increase the authorised share capital of the Company, thereby ensuring the effective conversion of the relevant Loan Facility amount.

Pursuant to provisions of Section 62(3) of the Companies Act, 2013, this resolution requires approval of the members by way of passing of a Special Resolution. Hence, the Board recommends the said enabling resolution for the approval of the members as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives other than those belonging to the Promoter & promoter group of the Company, are in any way, concerned or interested, financially or otherwise, in the Resolution set out.

Item No.7

Keeping in view of the capital requirement of the Company, various options are being explored for the purpose of raising funds. The Board of Directors at its meeting held on August 30th, 2025 have approved the issuance of Equity Shares of Face Value of Rs.10/- (Rupees Ten only) of not more than Rs. 40,00,00,000/- (Rupees Forty Crores only), by way of Fresh Issuance, out of the authorized share capital of the Company ("Fresh Issue").

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

Item No.8

Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on 26th August, 2025 approved the revision of remuneration payable to Mr. Man Mohan Malik, Managing Director of the Company effective from 01st October, 2025. Further, the members are requested to authorise the Board to alter and vary the terms and conditions including remuneration and incremental thereof, from time to time for Mr. Man Mohan Malik as mentioned below.

1. Basic Salary – Rs. 10,00,000/- per month
2. Bonus at the rate of 2.5% of the net profits of the Company
3. Perquisites and Allowances:
 - a) Annuity funds as per the rules of the Company to the extent these either singly or put together are not taxable under the Income Tax Act, 1961
 - b) Gratuity payable at rate not exceeding half month salary for each completed year of service
 - c) Leave encashment as per rules of the Company
 - d) Medical reimbursement for self and family as per actual including medical insurance
 - e) Leave travel concession for self and family twice a year
 - f) Furnished accommodation with gas, water, electricity, security etc.,
 - g) Club fees subject to maximum of two clubs, this will not include admission and life membership fees
 - h) Personal accident insurance for self
 - i) Other benefits:
 - Provision for car for office use on Company's business
 - Telephone facility including mobile and Wi-Fi internet service. The Company shall bill personal long-distance calls on telephone.
 - The perquisite shall be valued on cost to the Company basis.
 -

The Board of Directors in their meeting held on 30th August, 2025 proposed to increase remuneration payable to Mr. Man Mohan Malik, subject to approval of members of the Company. In accordance with the applicable provisions of the Companies Act, 2013, approval of members is being sought, by way of special resolution, for payment of remuneration to Mr. Man Mohan Malik, Managing Director.

Accordingly, the Board recommends the resolution set forth in Item No. 8 relating to increase in the managerial remuneration payable to Mr. Man Mohan Malik, Managing Director, by way of Special Resolution

Except Mr. Man Mohan Malik and Mrs. Sangita Malik Director of the company, no other director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.



**By order of the Board of Directors
For Himalaya Food International Limited**

Sd/-

**Man Mohan Malik
Managing Director
(DIN: 00696077)**

Registered Office:

118, 1st Floor, 12 Gagandeep Building Rajendra Place
New Delhi, India 110008

Date: August 30th, 2025

Place: New Delhi

BOARD'S REPORT

To,
The Members,
Himalaya Food International Limited

The Board of Directors are pleased to present your Company's 34th Annual Report on the business and operations of the Company together with the Audited Financial Statements (Standalone) for the financial year ended March 31st, 2025 ("the year under review" or "the year" or "F.Y. 2024-25").

The Report is in accordance with the applicable provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 ("the Listing Regulations").

1. GENERAL INFORMATION

The Company was incorporated on January 30, 1992. The Company is engaged in the business of growing of different type of mushrooms (agricultural activity), manufacturing and export of nutrition dense immunity boosting Mushroom based products, Cheese, Sweets and Appetizers. We are pursuing to establish Franchisee business spanning three modules as Distribution Hubs, Exclusive Stores and Quick Service food Vans.

2. FINANCIAL RESULTS

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

The financial performance of the Company for the financial year ended March 31, 2025 is summarized below:

(Amount in Lakhs)

Particulars	Standalone	
	March 31, 2025	March 31, 2024
Revenue from Operations	4008	4669
Other Income	66	56
Total Income	4074	4725
Total Expenditure	3757	4300
Profit (loss) before exceptional and extra- ordinary items	317	424
Profit (loss) before Tax	317	424
Current Tax	-	-
Deferred Tax	(74)	(65)
Profit (loss) for the period	390	489
Total Comprehensive Income	390	489

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

On a standalone basis, the revenue from the operations of your Company was Rs. 4008 lakh during the F.Y. 2024-25 as against Rs. 4669 lakh during the previous financial year. The Profit during the F.Y. 2024-25 was Rs. 317 Lakhs as against the profit of Rs. 424 lakh during the previous financial year.

EBIDTA & FUTURE PROSPECTS

The Company is taking effective steps to improve the performance of the Company through growth in revenue, managing cost etc.

4. CAPITAL STRUCTURE

Your Company's paid-up equity share capital continues to stand at Rs. 57,87,28,840/- as on March 31, 2025.

During the year under review, your Company has allotted 26920537 equity shares of INR 10 each on 18th July 2025.

5. DIVIDEND

In order to conserve cash and ensure liquidity for the operations for the F.Y. 2024-25, the Directors are not recommending any dividend for the financial year 2024-25.

6. TRANSFER TO RESERVE

The Board of Directors of your Company has decided to transfer an amount of INR 390.22 lakhs to the Reserves for the year under review.

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

During the year under review, no amount was required to be transferred by the Company to the Investor Education and Protection Fund.

8. PUBLIC DEPOSITS

During the year under review, your Company has neither invited nor accepted any fixed deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

9. SUBSIDIARY/ASSOCIATE/JOINT VENTURE

The Company had two subsidiaries namely Himalya Green Apartments Ltd. and Appetizer and Snacks Foods Ltd. Both companies name had been struck off from records of Ministry of corporate affairs on 07th September 2024. Now the companies has not any subsidiary companies.

10. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

• COMPOSITION OF THE BOARD OF DIRECTORS

The Company has a balanced mix of Executive and Non-executive (Independent Directors). The details of the composition of the Board of Directors as on March 31, 2025 is given below:

Name	Designation	Director Identification Number (DIN)	Date of Appointment	Date of Resignation/Retirement
Mr. Man Mohan Malik	Chairman & Managing Director	00696077	30/01/1992	-
Mrs. Sangita Malik	Executive Director	02428506	30/07/2007	-
Mr. Sanjiv Kumar Kakkar	Executive Director	02434426	28/10/2017	-
Mr. Surendra Kumar Kaushik	Non- Executive & Independent Director	05286196	19/04/2023	-
Mrs. Neelam Khanna	Non- Executive & Independent Director	08332836	16/01/2019	-
Mr. Bhushan Kumar Garg	Non- Executive & Independent Director	02393899	08/01/2025	-
Mr. Sunil Kumar Khera	Non- Executive & Independent Director	00263581	30/10/2004	01/10/2024

• APPOINTMENT/RE-APPOINTMENT OF DIRECTORS

During the year under review, The Board of directors appointed, Mrs. Neelam Khanna (DIN:08332836), as Independent Director of the company for second and final term of five consecutive years on Thursday, May 16th, 2024, on recommendation of Nomination and Remuneration Committee ("NRC Committee"). Neelam Khanna (DIN:08332836) appointment was approved by the members of the Company on August 09th, 2024.

During the year under review, the second and final tenure of Mr. Sunil Kumar Khera (DIN: 00263581), Independent Director of the company has been completed on 30.09.2024 and he ceased to be independent director from 01.10.2024.

During the year under review, the company on recommendation of Nomination and Remuneration Committee ("NRC Committee") has appointed Mr. Bhushan Kumar Garg (DIN: 02393899) as an additional director (Non-Executive & Independent) on Monday 07.10 .2024 but due to some unavoidable circumstances board failed to get approval from the shareholders of the company with in three months from the date of his appointment so he vacates the office on 07.01.2025. On recommendation of Nomination and Remuneration Committee ("NRC Committee") 08.01.2025 board appoint him as an additional director (Non-Executive & Independent) for second term and shareholders of the company approves the same 04.04.2025.

RETIREMENT BY ROTATION

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with rules made thereunder and Articles of Association of your Company, Mrs. Sangita Malik (DIN: 02428506), Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offers himself for re-appointment.

- **CHANGES IN KEY MANAGERIAL PERSONNEL (KMP)**

Mr. Siddharth Panwar (M.No. ACS 64044) resigned as the Company Secretary & Compliance Officer of the Company w.e.f. the closure of the business hours on September 25th, 2024. Mrs. Komaljeet Kaur (M.No. ACS 59940) has been appointed as the Company Secretary & Compliance Officer of the Company w.e.f. October 07th, 2024.

During the period between the end of the financial year and date of this report, Mrs. Komaljeet Kaur (M.No. ACS 59940) resigned as the Company Secretary & Compliance Officer of the Company w.e.f. the closure of the business hours on August 08th, 2025.

- **DECLARATION BY THE INDEPENDENT DIRECTORS**

In terms of Section 149(7) of the Act, your Company's Independent Directors have submitted requisite declarations confirming that they continue to meet the criteria of Independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and your Company's Code of Conduct.

- **SEPARATE MEETING OF INDEPENDENT DIRECTORS**

In terms of requirements under Schedule IV of the Act and Regulation 25(3) of SEBI Listing Regulations, a meeting of the Independent Directors was held on February 20th, 2025.

The Independent Directors at the meeting, inter alia, reviewed the following:

- Performance of Non-Independent Directors and Board as a whole.
- Performance of the Chairman of the Company, taking into account the views of Executive Directors and Non- Executive Directors.
- Assessed the quality, quantity and timeliness of flow of information between the Company, Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

- **ANNUAL EVALUATION OF THE BOARD AND IT'S COMMITTEES PERFORMANCE**

Pursuant to provisions of the Act, the Board is required to carry out annual evaluation of its own performance and that of its Committees and Individual Directors including Chairman. The Nomination and Remuneration Committee ("NRC") of the Board also carries out evaluation of every Director's performance. Accordingly, NRC and the Board of your Company have carried out the performance evaluation during the year under review.

For annual performance evaluation of the Board as a whole, its committees and individual Directors including the Chairman of the Board, the Company has formulated a questionnaire to assist in evaluation of the performance.

Every Director has to fill the questionnaire related to the performance of the Board, its Committees and individual Directors except himself by rating the performance on each question on the scale of 1 to 5, 1 being Unacceptable and 5 being Exceptionally Good. On the basis of the response to the questionnaire, a matrix reflecting the ratings was formulated and placed before the Board for formal annual evaluation by the Board of its own performance and that of its Committees and individual Directors including Chairman of the Board. The Board was satisfied with the evaluation results.

- **REMUNERATION POLICY AND CRITERIA FOR SELECTION OF CANDIDATES FOR APPOINTMENT AS DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR LEADERSHIP POSITIONS**

Your Company has in place, a policy for remuneration of Directors, Key Managerial Personnel (“KMP”) as well as a well-defined criterion for the selection of candidates for appointment to the said positions, which has been approved by the Board. The Policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to the Executive and Non-Executive Directors (by way of sitting fees) and Key Managerial Personnel. The criteria for the selection of candidates for the above positions cover various factors and attributes, which are considered by the Nomination & Remuneration Committee and the Board while selecting candidates. The policy on remuneration of Directors, Key Managerial Personnel is available at the website of your Company and can be accessed at <https://himalayafoodcompany.com/pages/policies>. The Board has also formulated and adopted the policy on the ‘Diversity of the Board’. The details of the same are available at the website of your Company.

- **CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT**

The Company has formulated a Code of Conduct for Directors and Senior Management Personnel and they have complied with the requirements mentioned in the aforesaid code. For further details, please refer the Corporate Governance Report.

11. BOARD MEETINGS

During the F.Y. 2024-25, Five (05) meetings of the Board of Directors were held. The details of the meetings and the attendance of the Directors are provided in the Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Act and the Listing Regulations.

12. BOARD COMMITTEES

Your Company has in place the Committee(s) as mandated under the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are currently three (03) committees of the Board, namely:

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholder’s Relationship Committee

Details of the Committees along with their charter, composition and meetings held during the year, are provided in the Corporate Governance Report, which forms part of this report.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Pursuant to the requirements under Section 134(3) (g) of the Act, details of loans, guarantees, securities provided or investments made as covered under the provisions of Section 186 of the Act, during the year under review, are provided in the notes to the standalone financial statements forming part of the Annual Report.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the Company during the Financial Year with the related parties were in ordinary course of business and at an arm’s length basis. The details of the contracts or arrangements are provided in the notes of the Standalone Financial Statements.

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 have been disclosed in Form No. AOC -2, which is annexed to this report as **Annexure -A**.

15. AUDITORS

- **STATUTORY AUDITOR & AUDITOR'S REPORT**

TENURE COMPLETION OF AUDITOR

M/s. Sharma Kumar & Associates, Chartered Accountants (Firm Registration No.: 030842N), were appointed as the Statutory Auditors of your Company for a period of five (05) consecutive years to hold office from the conclusion of 29th Annual General Meeting till the conclusion of 34th Annual General Meeting of the Company.

The report given by M/s. Sharma Kumar & Associates, Chartered Accountants, Statutory Auditors on the financial statements of your Company for the financial year ended March 31, 2025 forms part of the Annual Report. The comments on statement of accounts referred to in the report of the Auditors are self-explanatory. The Auditors' Report does not contain any qualification, reservation or adverse remark. The Tenure of M/s. Sharma Kumar & Associates, Chartered Accountants (Firm Registration No.: 030842N) has been completed on the conclusion of 34th Annual General Meeting.

ON recommendation of Audit Committee, The Board of Directors have recommended to M/s Garg Bros & Associates., Chartered Accountants, (Firm Registration No. 01005N), as Statutory Auditors of the Company for the period of five years, subject to the approval of members in the General Meeting and M/s Garg Bros & Associates., Chartered Accountants, (Firm Registration No. 01005N), shall hold office until the conclusion of 39th Annual General Meeting

- **SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT**

In terms of the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s Chauhan Pradeep & Associates, Company Secretaries in Practice, Ghaziabad as the Secretarial Auditor for conducting Secretarial Audit of your Company for the financial year ended March 31, 2025.

In terms of the provisions of Listing Regulations read with SEBI circulars, a Secretarial Compliance Report was also obtained by the Company from the Secretarial Auditors and the same was also intimated to the Bombay Stock Exchange ("BSE Limited"). The report of the Secretarial Auditor is annexed to this report as **Annexure -B**.

- **INTERNAL AUDITOR**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Board of Directors had appointed M/s. Grownunero Advisors Private Limited for conducting the Internal Audit of your Company for the financial year ended March 31st, 2025.

16. CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of Section 129(3) of the Companies Act, 2013 and Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Consolidated Financial Statements forms part of this Annual Report and shall also be laid before the shareholders in the ensuing Annual General Meeting of the Company. Both Subsidiaries companies of the company has been struck off from the records of Ministry of Corporate Affairs, therefore company has not to laid the consolidated financial statements.

17. CORPORATE SOCIAL RESPONSIBILITY

As per section 135 of companies act 2013, The net profit of the company for the financial year 2024-25 is 390 Lakhs. Hence the Provision of section 135 is not applicable on company.

Although the Company has a well-defined Policy on Corporate Social Responsibility ("CSR") as per the requirement of Section 135 of the Act because during the F.Y 2022-23 company spend an amount of INR 14,25,000 on CSR activities.

During the F.Y 2024-25 under review the company has not contributed any amount on CSR activities.

18. CORPORATE GOVERNANCE REPORT

Your Company continues to be compliant with the requirements of Corporate Governance as enshrined in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

A Report on Corporate Governance as stipulated under the Listing Regulations forms part of the Annual Report which is attached as **Annexure-C**. A certificate from the Statutory Auditors of the Company, confirming compliance with the conditions of Corporate Governance, as stipulated in the Listing Regulations forms part of the Annual Report as **Annexure -D**.

19. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of the Annual Report as **Annexure -E**.

20. COMPLIANCE WITH SECRETARIAL STANDARD ISSUED BY ICSI

The Board of Directors affirm that your Company has complied with all the applicable provisions of Secretarial Standard on Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2), respectively issued by Institute of Company Secretaries of India (ICSI) during the year under review.

21. 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:

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. Your Company uses the agro waste to fire boilers.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

22. PARTICULARS OF EMPLOYEES AND REMUNERATION

Disclosures pertaining to remuneration and other details as required under section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure-F** to this report.

23. VIGIL MECHANISM

The Company has formulated a vigil mechanism through Whistle Blower Policy to deal with instances of unethical behavior, actual or suspected, fraud or violation of Company's code of conduct. The details of the policy are provided in the Corporate Governance Report and also posted on the website of the Company https://cdn.shopify.com/s/files/1/2290/3477/files/Vigil_Mechanism_cum_Whistle_Blower_Policy.pdf?v=1676790822.

24. DISCLOSURE UNDER 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 year under review, no case of Sexual Harassment was reported.

25. INTERNAL FINANCIAL CONTROL SYSTEMS AND ITS ADEQUACY

Your Company has in place adequate internal control systems commensurate with the size of its operations. The Company has in place adequate controls, procedures and policies, ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information. Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal auditors and the reviews performed by management and the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial Year 2024-25.

26. 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.

27. REPORTING OF FRAUD BY THE AUDITORS

During F.Y. 2024-25 under review, neither the Statutory Auditors nor the Secretarial Auditor have reported to the Audit Committee of the Board, under Section 143(12) of the Act, any instances of fraud committed against your Company by its officers or employees, the details of which would need to be mentioned in this Report.

28. ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the draft of the Annual Return of your Company for the financial year ended March 31, 2025 is uploaded on the website of your Company and can be accessed at <https://himalayafoodcompany.com/pages/annual-return>.

29. OTHER DISCLOSURES

There were no material changes and commitments affecting the financial position of your Company between the end of the financial year and the date of this report.

There was no revision in the Financial Statements.

There has been no change in the nature of business of your Company as on the date of this report.

30. DIRECTORS RESPONSIBILITY STATEMENT

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

- a) in the preparation of the annual accounts, for the financial year ended March 31, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- 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 as at the end of financial year and of the profit & 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 the 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;
- e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

31. ACKNOWLEDGEMENTS

Your directors acknowledge with gratitude the co-operation and assistance received from the Banks, Government Authorities, customers, shareholders, vendors, other stakeholders and look forward to their continued assistance in the future. 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.

Annexure-A

FORM 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 for Financial Year 2024-25:

1. Details of contracts or arrangements or transactions not at arm's length basis: None
2. Details of material contracts or arrangement or transactions at arm's length basis:

S.No.	Particulars	Information
a)	Name(s) of the related party and nature of relationship	Doon Valley Foods Private Limited Enterprises over which KMP and their relatives exercise significant control
b)	Nature of contracts/ arrangements/ transactions	Purchase of goods/services
c)	Duration of the contracts/ arrangements/ transactions	April 01, 2024 – March 31, 2025
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
e)	Amount paid as advances, if any	NIL

Note:

1. All related party transactions entered during the year were in Ordinary course of business and at arm's length basis.
2. Appropriate approvals have been taken from Audit Committee and the Board for the related party transactions entered by the Company.

**For and on behalf of the Board
of Directors**

Sd/-

**Himalaya Food International
Limited**
Sd/-
Man Mohan Malik
Managing Director
(DIN: 00696077)

Date: August 30th, 2025
Place: New Delhi

**For and on behalf of the
Board of Directors**

Sd/-

**Himalaya Food International
Limited**
Sd/-
Sangita Malik
Director
(DIN: 02428506)

Form No. MR-3**SECRETARIAL AUDIT REPORT**

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025

To,
The Members,
Himalaya Food International Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Himalaya Food International Limited**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon. Based on our verification of the Himalaya Food International Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31st, 2025 complied with the statutory provisions listed however there are certain non-compliances by the company related to SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 which is mentioned below, However the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Himalaya Food International Limited for the financial year ended on March 31st, 2025 according to the provisions of:

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

The provisions of FEMA and Rules are not applicable since there are no Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings by the Company during the period under review.

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

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the Company during the audit period)
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- (d) The Securities and Exchange Board of India (SBEB and Sweat Equity Regulations) Guidelines, 2021; - Not Applicable as the Company has not issued any shares / options to directors / employees under the said regulations during the Financial Year under review;
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - Not Applicable as the Company has not issued and listed debt securities during the Financial Year under review;
- (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; - Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the Financial Year under review;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; - Not Applicable as the Company has not delisted/proposed to delist its equity shares from any Stock Exchanges during the Financial Year under review;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - Not applicable as the Company has not bought back / has proposed to buy-back any of its securities during the Financial Year under review

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India and notified by Central Government.
- (ii) Listing Agreements entered into by the Company with Stock Exchanges read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We further report that:

Based on information provided by the company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by officials of the company taken on records by the Board of Directors of the company, in our opinion, adequate systems and processes and control mechanism exist in the company to monitor and ensure compliance with applicable laws.

The compliance by company of applicable financial laws, like direct and Indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory auditor and other designated professionals.

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

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

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

During the Audit period the following events/ actions was taken place in pursuance of the above referred laws, rules, regulations, guidelines, standards referred:

1. During the period under review, Mr. Siddharth Panwar (ACS-64044) had resigned from the position of Company Secretary of the company w.e.f. 25th September, 2024 and in his place Ms. Komaljeet Kaur (ACS-59940) was appointed as Company Secretary of the Company w.e.f. 07th October, 2024.
2. During the period under review, Ms. Neelam Khanna (DIN: 08332836) was reappointed as an Independent Director of the Company in the Annual General Meeting held on 09th August, 2024.
3. During the period under review, Appointment of Mr. Sanjiv Kumar Kakkar (DIN: 02434426), who retires from the office by rotation, and being eligible, offers his self for reappointment was approved by the members of the Company in the Annual General Meeting held on 09th August, 2024.
4. During the period under review, Mr. Sunil Kumar Kherra (DIN: 00263581), Independent Director of the company has been completed on 30.09.2024 and he ceased to be independent director from 01.10.2024.
5. During the period under review, Mr. Bhushan Kumar Garg (DIN: 02393899) was re-appointed as an Independent Director of the Company by the Board of Directors at its meeting held on 08th January, 2025, and the said re-appointment was subsequently approved by the members through Postal Ballot, the results of which were declared on 04th April, 2025.

The Members at the Annual General Meeting held on 09th August, 2024 by way of Special Resolutions:

Increase in the authorised share capital of the Company 75 Crore to 90 Crore and consequential amendment to Memorandum of Association of the Company.

Authorised the Board of Directors to raise funds by way of issue of equity shares through Rights issue to existing shareholders or Follow on Public offer at such price as deem fit by Board ("Issue price").

Alter the memorandum of association of the company by adding an object in the object clause of Memorandum of Association of the company.

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

For Chauhan Pradeep & Associates
Company Secretaries
Peer Review Certificate No: 6171/2024

Sd/-

Pradeep kumar Chauhan
Proprietor
M. No. 68078
C.P.No. 25669
UDIN: A068078G001174403
Place: Ghaziabad
Date: 30th August, 2025

To,

Annexure - A

The Members,
Himalaya Food International Limited

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

3. We have conducted the Audit as per the applicable Auditing Standards issued by the Institute of Company Secretaries of India.

4. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

5. Wherever required, we have obtained reasonable assurance whether the statements prepared, documents or records, in relation to Secretarial Audit, maintained by the Company, are free from misstatement.

6. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.

8. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

For Chauhan Pradeep & Associates
Company Secretaries
Peer Review Certificate No: 6171/2024

Sd/-

Pradeep kumar Chauhan
Proprietor
M. No. 68078
C.P.No. 25669
UDIN: A068078G001174403

Place: Ghaziabad
Date: 30th August, 2025

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance refers to mechanisms, processes and relations by which corporations are controlled and directed. The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability across all business practices. Corporate Governance essentially involves balancing the interests of Company's Stakeholders, such as shareholders, management, customers, suppliers, financiers, government and the community.

Corporate Governance has always been intrinsic to the management of the business and affairs of our Company. Given the market and regulatory movements, the Company has continued to inculcate, imbibe and perpetuate governance tenets.

Your Company confirms compliance to the Corporate Governance requirements as enshrined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time [hereinafter referred to as ('Listing Regulations')], the details of which for the Financial Year ended March 31, 2025 are as set out hereunder:

1. BOARD OF DIRECTORS

The Board plays a crucial role in overseeing how the management safeguards the interests of all the stakeholders. The Board ensures that the Company has clear goals aligned to the shareholders' value and growth. The Board critically evaluates strategic direction of the Company and exercises appropriate control to ensure that the business of the Company is conducted in the best interests of the shareholders and society at large.

Composition of the Board

The Company has a balanced and diverse Board, which includes independent professionals and confirms to the provisions of the Companies Act, 2013 and the Listing Regulations. The Board currently comprises of Six (06) Directors out of which three (03) Directors are Independent Directors. All Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations as amended from time to time and Section 149 of the Act.

The Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

The composition of the Board and the number of directorships and committee positions held by the Directors as on March 31st, 2025, are as under:

Name	Designation	Director Identification Number (DIN)	Date of Appointment	Date of Resignation	Details of other listed companies in which Director is part of the Board and Category of Directorship
Mr. Man Mohan Malik	Managing Director	00696077	30/01/1992	-	-
Mrs. Sangita Malik	Executive Director	02428506	30/07/2007	-	-
Mr. Sanjiv Kumar Kakkar	Executive Director	02434426	28/10/2017	-	-
Mr. Bhushan Kumar Garg	Non- Executive & Independent Director	02393899	08/01/2025	-	-
Mr. Surendra Kumar Kaushik	Non- Executive & Independent Director)	05286196	19/04/2023	-	-
Mrs. Neelam Khanna	Non- Executive & Independent Director	08332836	16/01/2019	-	-
Mr. Sunil Kumar Khera	Non- Executive & Independent Director	00263581	30/10/2004	01.10.2024	-

During the year under review, The Board of directors appointed, Mrs. Neelam Khanna (DIN:08332836), as Independent Director of the company for second and final term of five consecutive years on Thursday, May 16th, 2024, on recommendation of Nomination and Remuneration Committee ("NRC Committee"). Neelam Khanna (DIN:08332836) appointment was approved by the members of the Company on August 09th, 2024.

During the year under review, the second and final tenure of Mr. Sunil Kumar Khera (DIN: 00263581), Independent Director of the company has been completed on 30.09.2024 board consider the same.

During the year under review, the company on recommendation of Nomination and Remuneration Committee ("NRC Committee") has appointed Mr. Bhushan Kumar Garg (DIN: 02393899) as an additional director (Non-Executive & Independent) on Monday 07.10 .2024 but due to some unavoidable circumstances board failed to get approval from the shareholders of the company within three months from the date of his appointment so he vacates the office on 07.01.2025. On recommendation of Nomination and Remuneration Committee ("NRC Committee") 08.01.2025 board appoint him as an additional director (Non-Executive & Independent) for second term and shareholders of the company approves the same 04.04.2025.

Board Meeting and Procedure

Board Meetings are governed by structured agenda. Agenda papers and Notes on Agenda are circulated to the Directors, in advance, in the defined agenda format. The important decisions taken at the Board meetings are communicated to departments concerned, promptly.

During the Financial year ended March 31, 2025, Five (05) meetings of the Board were held on May 16th, 2024, July 06th, 2024, October 07th, 2024, 08th January 2025 and February 14, 2025. The intervening gap between two meetings did not exceed 120 (one hundred and twenty) days. The necessary quorum was present in all the meetings.

The details of attendance of Directors at the Board meeting held during F.Y. 2024-25 and at the last AGM are given below:

Name of the Director	No. of Board Meetings		Attended last AGM	% of attendance of Board meeting
	Held during the tenure of Director	Attended		
Mr. Man Mohan Malik (Executive Director)	5	5	Yes	100%
Mrs. Sangita Malik (Executive Director)	5	5	Yes	100%
Mr. Sanjiv Kumar Kakkar (Executive Director)	5	4	No	80%
(Mr. Sunil Kumar Khara Non- Executive, Independent Director)	5	2	Yes	60%
Mr. Surendra Kumar Kaushik (Non- Executive, Independent Director)	5	3	Yes	100%
Mrs. Neelam Khanna (Non- Executive, Independent Director)	5	5	Yes	100%
Mr. Bhushan Kumar Garg (Non- Executive, Independent Director)	1	1	No	100%

As on March 31, 2025, the non-executive Directors of the Company are not holding any shareholding in the Company.

Core Skills /Expertise/ Competencies available with the Board

The Board comprises of qualified members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees.

The following skills / expertise / competencies have been identified/ available with the Board for the effective functioning of the Company:

- Leadership / Team Building.
- Operational experience.
- Administrative & Government Relations.
- Strategic Planning, Business Development and negotiations.
- Industry Experience and Research & Development.
- Financial Expertise & Risk Management.
- Legal & Regulatory Expertise.

While all the Board members possess the skills identified, their area of core expertise is given below:

S.No.	Name of the Director	Expertise/Skills
1.	Mr. Man Mohan Malik	Leadership/ Operational experience, expert in Strategy, Business Development and Risk Management
2.	Mrs. Sangita Malik	Leadership/ Operational experience, expert in Strategy, Business Development
3.	Mr. Sanjiv Kumar Kakkar	Business Negotiations, Strategic Planning, Business Development, Industry Experience
4.	Mr. Sunil Kumar Khera	Industry Experience, Research & Development and Risk Management
5.	Mr. Surendra Kumar Kaushik	Expertise in Administrative & Government Relations, Strategic Planning
6.	Mrs. Neelam Khanna	Industry Experience, Research & Development and Risk Management
7.	Mr. Bhushan Kumar Garg	Expertise in Finance & Risk Management & Strategic Planning

2. CHANGES IN KEY MANAGERIAL PERSONNEL (KMP)

As regards, changes in KMP of the Company, Mr. Siddharth Panwar (M.No. ACS 64044) resigned as the Company Secretary & Compliance Officer of the Company w.e.f. the closure of the business hours on September 25th, 2024. Mrs. Komaljeet Kaur (M.No. ACS 59940) has been appointed as the Company Secretary & Compliance Officer of the Company w.e.f. October 07th, 2024.

During the period between the end of the financial year and date of this report, Mrs. Komaljeet Kaur (M.No. ACS 59940) resigned as the Company Secretary & Compliance Officer of the Company w.e.f. the closure of the business hours on August 08th, 2025.

3. COMMITTEES OF THE BOARD

The Board Committees play a vital role in improving Board effectiveness and have been constituted to deal where more focused and extensive discussions are required/activities as mandated by applicable regulation. Some of the Board functions are performed through specially constituted Board Committees comprising of Independent Directors. Board Committee's ensures focused discussion and expedient resolution of diverse matters.

As of March 31, 2025, the Board has the following Committee(s) constituted for better and focused attention on various affairs of the Company:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholders Relationship Committee

The role and composition of the aforesaid Committees, including the number of meetings held and the related attendance of the members are given below:

(a) Audit Committee

The Company has an Audit Committee at the Board level with power and role that are in accordance with the Listing Regulations and the Companies Act, 2013. The Audit Committee oversees the accounting, auditing and overall financial reporting process of the Company. The Audit Committee acts as a link between the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company.

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

Terms of Reference

The broad terms of reference adopted by the Audit Committee of your Company includes the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approval of payment to statutory auditors for any other services rendered by statutory auditors.
- Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - ❖ Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - ❖ Changes, if any, in accounting policies and practices and reasons for the same;
 - ❖ Major accounting entries involving estimates based on the exercise of judgment by management;
 - ❖ Significant adjustments made in the financial statements arising out of audit findings;
 - ❖ Compliance with listing and other legal requirements relating to financial statements;
 - ❖ Disclosure of any related party transactions;
 - ❖ Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take steps in this matter.
- Review and monitor the auditor's independence and performance and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Evaluation of internal financial controls and risk management systems.

- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To review the functioning of the Whistle Blower mechanism.
- Approval of appointment of Chief Financial Officer (i.e. the Whole Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background etc. of the candidate.
- Review compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as may be amended from time to time at least once in a financial year and verify that systems for internal control are adequate and are operating effectively;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Composition, Meetings and Attendance

During the Financial year ended March 31, 2025, Five (05) meetings of the Audit Committee were held on May 08th, 2024, July 06th, 2024, January 07th, 2024, January 08th, 2025 and February 14th, 2025. The intervening gap between two meetings did not exceed 120 (one hundred and twenty) days.

The composition of the Audit Committee and the meeting attended by its members during F.Y. 2024-25 are given below:

Name of the Director	Category	No. of Meetings held during the tenure	No. of Meetings attended
Mrs. Neelam Khanna (Chairman)	Non- Executive, Independent	5	5
Mr. Sunil Kumar Khera	Non- Executive, Independent	2	2
Mr. Surendra Kumar Kaushik	Non- Executive, Independent	5	5
Mr. Man Mohan Malik	Executive	5	5
Mr. Bhushan Kumar Garg	Non- Executive, Independent	2	2

All the recommendations made by the Audit Committee were accepted by the Board. During the year under review, the composition of Audit Committee was changed once due to the completion of tenure of Mr. Sunil Kumar Khera on October 07th, 2024. Mr. Bhushan Kumar Garg was appointed as Member of Audit Committee and Mrs. Neelam Khanna Non- Executive, Independent Director Appointed as chairman of Audit Committee.

(b) Nomination & Remuneration Committee

The Nomination and Remuneration Committee has been entrusted with role of formulating criteria for determining the qualifications, positive attributes and independence of the Directors as well as identifying persons who are qualified to become Directors and persons who may be appointed at senior management

levels and also devising a policy on remuneration of Directors, Key Managerial Personnel and other senior employees.

The Nomination & Remuneration Committee's constitution and terms of reference are in compliance with the provisions of the Companies Act, 2013 and Regulation 19 and Part D of the Schedule II of the Listing Regulations.

Terms of Reference

The broad terms of reference adopted by the Nomination and Remuneration Committee includes the following:

- set the level and composition of remuneration which is reasonable and sufficient to attract, retain and motivate Directors and senior management of the quality required to run your Company successfully;
- set the relationship of remuneration to performance;
- check whether the remuneration provided to Directors and senior management includes a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of your Company and its goals;
- formulate appropriate policies, institute processes which enable the identification of individuals who are qualified to become Directors and who may be appointed in senior management and recommend the same to the Board;
- review and implement succession and development plans for Managing Director, Executive Directors and senior management;
- devise a policy on Board diversity;
- formulate the criteria for determining qualifications, positive attributes and independence of Directors.

Composition, Meetings and Attendance

During the Financial year ended March 31, 2025, Three (03) meetings of the Nomination & Remuneration Committee were held on May 08, 2024, October 04, 2024, January 07, 2025. The intervening gap between two meetings did not exceed 120 (one hundred and twenty) days.

The composition of the Nomination & Remuneration Committee and the meeting attended by its members during F.Y. 2024-25 are given below:

Name of the Director	Category	No. of Meetings held during the tenure	No. of Meetings attended
Mrs. Neelam Khanna (Chairman)	Non-Executive, Independent	3	3
Mr. Sunil Kumar Khera	Non-Executive, Independent	1	1
Mr. Surendra Kumar Kaushik	Non-Executive, Independent	3	3
Mr. Bhushan Kumar Garg	Non-Executive, Independent	1	1

All the recommendations made by the Committee were accepted by the Board. During the year under review, the composition of Nomination & Remuneration Committee was changed once due to the completion of tenure of Mr. Sunil Kumar Khera on October 07th, 2024. Mr. Bhushan Kumar Garg was appointed as Member of Audit Committee and Mrs. Neelam Khanna Non- Executive, Independent Director Appointed as chairman of nomination and Remuneration committee.

(c) Stakeholders Relationship Committee

The Company has in place a Stakeholders' Relationship Committee which look into various aspects of interest of shareholders.

Terms of reference

- To look into various aspects of interest of shareholders including complaints related to transfer/transmission of shares, non-receipt of annual report, issue of new/duplicate certificates, general meetings etc.
- To review the measures taken for effective exercise of voting rights by shareholders;
- To review adherence to the service standards adopted in respect of various services being rendered;
- To review various measures and initiatives taken for reducing the quantum of unclaimed dividend sand ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company
- To suggest and drive implementation of various investor-friendly initiatives;
- To approve and register transfer and/or transmission of securities, issuance of duplicate security certificates, issuance of certificate on re materialization and to carry out to their related activities;
- To carry out any other function as is referred by the Board from time to time or enforced by any statutory notification/amendment or modification as may be applicable;

Composition, Meetings and Attendance

During the Financial year ended March 31, 2025, Three (03) meetings of the Stakeholder Relationship Committee were held on May 08th, 2024, October 04th, 2024 and January 07th, 2025. The intervening gap between two meetings did not exceed 120 (one hundred and twenty) days.

The composition of the Stakeholder Relationship Committee and the meeting attended by its members during F.Y. 2024-25 are given below:

Name of the Director	Category	No. of Meetings held during the tenure	No. of Meetings attended
Mrs. Neelam Khanna (Chairman)	Non-Executive, Independent	3	3
Mr. Sunil Kumar Khera	Non-Executive, Independent	1	1
Mr. Bhushan Kumar Garg	Non-Executive, Independent	1	1
Mr. Man Mohan Malik	Executive	3	3
Mrs. Sangita Malik	Executive	3	3

4. GENERAL BODY MEETINGS

(a) Annual General Meetings

The date, time and location of the Annual General Meetings held during the preceding 3 years and special resolutions passed there at are as follows:

Financial Year	Venue of AGM	Date, day & Time	Special Resolution passed
2023-2024	Video conferencing (VC) / Other Audio-Visual Means (OAVM)	Friday, August 09 th 2024 at 09:30 AM (IST)	<ol style="list-style-type: none"> 1. Increase in the authorised share capital of the Company and consequential amendment to Memorandum of Association of the Company. 2. Re-appointment of Ms. Neelam Khanna (DIN:08332836) as an Independent Director for the second term. 3. To alter the memorandum of association of the company by adding an object in the object clause of Memorandum of Association of the company.
2022-23		Wednesday, September 20, 2023 at 05:00 P.M. (IST)	<ol style="list-style-type: none"> 4. Sale of unit located at Shubhkera, Paonta Sahib and relocation of the operations. 5. Availing loan facilities from Promoter and Promoter Group with an option to convert into equity shares.
2021-22		Thursday, September 29, 2022 at 05:30 P.M. (IST)	<ol style="list-style-type: none"> 1. Issue of equity shares on preferential allotment basis 2. Increase in Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company

(b) Extra- ordinary General Meeting

The date, time and location of the Extra-Ordinary General Meetings held during the financial year 2024-25.

Financial Year	Venue of AGM	Date, day & Time	Special Resolution passed
-	-	-	-

(c) Tribunal Convened Meeting

There was no Tribunal Convened meeting held during the F.Y. 2023-24.

(d) Postal Ballot

There was one Special Resolution passed through Postal Ballot during the Financial Year 2024-25.

Financial Year	Mode of Meeting	Activity	Activity Schedule	Special Resolution passed
2024-2025	Postal Ballot	Date of Dispatch of notice	Friday, February 14th, 2025	1. Appointment of Mr. Bhushan Kumar Garg (DIN:02393899) as an Independent Director of the Company.
		Cut-off Date	Friday, 28th February 2025.	
		E-Voting Commencement Date	Thursday, 06th March 2025, 09:00 AM.	
		E-Voting Ending Date	Friday, 04th April 2025, 05:00 PM.	

1. MEETING OF INDEPENDENT DIRECTORS

In terms of requirements under Schedule IV of the Act and Regulation 25(3) of SEBI Listing Regulations, during the year under review a meeting of the Independent Directors was held on February 20, 2025 without the presence of Non-Independent Directors and the management.

The Independent Directors expressed satisfaction on the overall performance of the Directors and the Board as a whole.

2. REMUNERATION TO DIRECTORS

Details of the Managerial Remuneration paid to the Executive Directors during Financial Year 2024-25 is as under:

The remuneration package of Executive Directors and the senior management team is determined by the Nomination & Remuneration Committee, which is in accordance with the remuneration policy of the Company. A fair portion of the remuneration is linked to the Company's performance, thereby creating a strong alignment of interest with shareholders.

Executive Director	Remuneration during F.Y.2024-25		
	All elements of remuneration package i.e. salary, allowances and other benefits etc.	Fixed component & performance linked incentives along with performance criteria	Service Contract, notice period, severance fees
Mr. Man Mohan Malik	Rs. 30,00,000/-	-	-
Mrs. Sangita Malik	Rs. 19,00,000/-	-	-
Mr. Sanjiv Kumar Kakkar	-	-	-

Details of Stock Options (Options) and Restricted Stock Units (RSU) granted/exercised to/by the Executive Directors:

No stock option has been granted to the executive director during the year under review.

3. CONSOLIDATED FEES PAID TO STATUTORY AUDITORS

Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditors and all entities in the network firm/network entity for Financial Year 2024-25 of which the Statutory Auditors are a part is Rs. 3,00,000/- (Rupees Three Lakhs only).

4. MEANS OF COMMUNICATION

- As per Regulation 47(1)(b) of the SEBI Listing Regulations, an extract of the detailed format of Quarterly/Annual Financial Results is filed with the Stock Exchanges under Regulation 33 of the SEBI Listing Regulations. The results in prescribed format are published in the Newspapers viz. “The Pioneer” (English) and “The Pioneer” (Hindi). The Quarterly/ Annual Financial Results are also available on the Company’s website: <https://himalayafoodcompany.com/pages/financial-results> and Stock Exchange website www.bseindia.com.
- All material information about the Company is sent to the Stock Exchanges and the Company regularly updates the media and investor community about its financial as well as other organisational developments.
- The Ministry of Corporate Affairs (“MCA”) had vide its Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated 25th September 2023, and SEBI vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07th 2023, permitted the companies to send the Annual Report by e-mail to all the Members of the Company except to those Members who request for hard copy. Therefore, the Annual Report for FY24 and Notice of the AGM of the Company is being sent to the Members at their registered e-mail addresses in accordance with MCA and SEBI Circulars. The Annual Report containing, inter-alia, Notice of Annual General Meeting, Audited Financial Statement, Consolidated Financial Statement, Board’s Report, Management Discussion and Analysis, Corporate Governance Report, Auditors’ Report and other important information is also displayed on the Company’s website <https://himalayafoodcompany.com/>.
- BSE Listing Centre (Listing Centre)- BSE’s Listing Centre is a web-based application designed for Corporates. All periodical and other compliance related filings are filed electronically on the Listing Centre.
- SEBI Complaints Redressal System (SCORES)- The investors’ complaints are also being processed through the centralised web-based complaint redressal system. The salient features of SCORES are availability of centralised database of the complaints and uploading online action taken reports by the Company. Through SCORES the investors can view online, the actions taken and current status of the complaints. In its efforts to improve ease of doing business, SEBI has launched a mobile app “SEBI SCORES”, making it easier for investors to lodge their grievances with SEBI, as they can now access SCORES at their convenience through a smart phone.

5. GENERAL SHAREHOLDER'S INFORMATION

(a) Annual General Meeting

Day and Date	Tuesday, September 30 th , 2025
Time	05:00 P.M. (IST)
Venue	The Company is conducting meeting through Video Conferencing and Other Audio-Visual Means pursuant to the MCA Circulars and as such there is no requirement to have a venue for the AGM. For details, please refer to the Notice of this AGM.

(b) Book Closure date: Wednesday, September 24th, 2025 to Tuesday, September 30th, 2025 (both days inclusive)

(c) Registered office: 118 - 1st Floor, 12 Gagandeep Building - Rajendra Place, New Delhi, India, 110008

(d) Listing Details and Stock Code

The shares of the Company are listed on:

BSE Limited

Phiroje Jeejeebhoy Towers, 1st Floor,
Dalal Street Mumbai-400 001

T: +91 22 22721233/34

F: +91 22 22721919/3027

E: corp.relations@bseindia.com

ISIN: INE552B01010

Stock code: 526899

The Annual Listing Fees (ALF) for the F.Y. 25 has been paid to the aforesaid stock exchange.

(e) Stock Price Data

The monthly high and low prices and volume of shares of the Company at the Bombay Stock Exchange Limited (BSE) for the Financial Year 2024-25 are as under:

Month	High (in Rs.)	Low (in Rs.)	Close (in Rs.)	Volume (in nos.)
April, 2024	28.38	21.85	24.40	21,16,469
May, 2024	28.29	22.51	24.83	2992820
June, 2024	27.94	22.10	23.93	2862033
July, 2024	25.70	22.20	22.97	2574650
August, 2024	23.38	21.00	21.68	1826647
September, 2024	24.35	21.26	23.28	3269241
October, 2024	24.99	19.35	21.09	3407690
November, 2024	22.90	19.60	21.03	1026922
December, 2024	21.39	18.40	18.87	1442788
January, 2025	21.00	14.10	16.97	1717706
February, 2025	18.45	12.84	13.14	1012948
March, 2025	13.65	10.11	11.23	3435578

[Source: This information is compiled from the data available from the web site of BSE]

(f) Registrar & Share Transfer Agent

The details of the Registrar & share transfer agent are:

M/s. BEETAL Financial & Computer Services (P) Ltd.
BEETAL House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi- 110062

(g) Share Transfer system

Transfer of shares in dematerialized form is done through the depositories without any involvement of the Company. In terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, w.e.f. April 1, 2019, the Company has stopped effecting transfer of securities in physical form unless the securities are held in dematerialised form with the depository, i.e. National Securities Depository Limited and Central Depository Services (India) Limited. In view of the above and the inherent benefits of holding securities in electronic form, shareholders holding shares in physical form are requested to opt for dematerialisation.

During the year under review, the Company obtained following certificate(s) from a Practicing Company Secretary and submitted the same to the stock exchanges within stipulated time.

- Certificate confirming due compliance of share transfer formalities by the Company pursuant to Regulation 40(9) of the SEBI Listing Regulations for year ended March 31, 2025 respectively with the Stock Exchange
- Certificate regarding reconciliation of the share capital audit of the Company on quarterly basis.

(h) Distribution of Shareholding

The distribution of shareholding of the Company as on March 31, 2025 is as follows:

Number of Equity shares	Number of shareholders	No. of Shares	Percentage of total Shareholding (%)
Upto 5000	28659	3134902	5.4169
5001 – 10000	2502	2133861	3.6872
10001– 20000	1371	2173349	3.7554
20001 – 30000	550	1426513	2.4649
30001 – 40000	247	900466	1.5559
40001 – 50000	260	1241505	2.1452
50001 – 100000	418	3186954	5.5068
100001 & Above	437	43675334	75.4677
Total	31463	57872884	100.0000

(i) Shareholding Pattern

The shareholding pattern of the Company as on March 31, 2025 is as follows:

S.No.	Category	No. of shares	% shareholding
1.	Promoter & Promoter Group	26825796	46.35
2.	Public Shareholding		
	Resident Individuals	25925825	44.80
	Non-Resident Indian (NRI)	546568	0.94
	Foreign Company	1100000	1.9
	Body Corporates	1960806	4.60
	Others	1513889	2.62
	Total	57872884	100

(j) Plant Location

The details of the Company's plant are:

North India Plant: Himalaya Food International Ltd., Village Shubh Khera, Paonta Sahib, Himachal Pradesh India, 173025

West India Plant: Himalaya Food International Ltd. 215/A/1 Vadnagar-Redlaxmipura Road At-Sultanpura, Ta-Vadnagar Mehsana District, Gujarat India, 384355

The details of the plants, along with their address are also available on the Company's website.

(k) Address for correspondence

For share transfer/demat of shares or any other query relating to the shares:

BEETAL Financial & Computer Services (P) Ltd.

Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi- 110062

(l) Participation & Voting at AGM

Pursuant to the Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022, 19/2021 dated December 8, 2021, 10/2022 dated December 28, 2022, and 09/2023 dated 25th September 2023 and SEBI vide its Circular Nos. SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07th 2023 the 34th AGM of the Company will be held through video-conferencing and the detailed instructions for participation and voting at the meeting is available in the Notice of the AGM.

6. OTHER DISCLOSURES

CEO/CFO Certification

As required under Regulation 17(8) of the Listing Regulations, certificate duly signed by the CEO/CFO of the Company is appended to this Report.

Code of Conduct for Board Members and Senior Management

The Board of Directors have laid down the Code of Conduct for all the Board Members (incorporating, inter-alia, duties of Independent Directors) and Senior Management Executives of the Company, which is also uploaded on the website of the Company.

The Code is derived from three inter-linked fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary personal conduct. Code of Conduct provides guidance and support for ethical conduct of the business.

Declaration affirming compliance of Code of Conduct

The Company has received confirmations from all the Board members as well as Senior Management Executives regarding compliance of the Code of Conduct during the year under review.

A declaration signed by the Managing Director affirming the compliance with the Code of Conduct by the Board Members and Senior Management Personnel of the Company for the Financial Year ended March 31, 2025 is attached and forms part of this Report.

Declaration by Independent Directors under subsection (6) of Section 149 of the Act & Regulation 16(1) (b) of the SEBI Listing Regulations

During the F.Y. 2024-25, the Company has received declaration in terms of the provisions of Section 149(6) & 149(7) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations from all the Independent Directors.

Certificate from Practicing Company Secretary

The Company has received a certificate from Practicing Company Secretary, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies, by the SEBI/ Ministry of Corporate Affairs or any such authority.

The Certificate is attached and forms part of this Report.

Code of Conduct for Prevention of Insider Trading

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated a comprehensive Code of Conduct for 'Prevention of Insider Trading' in the securities of the Company. This Code of Conduct is applicable to Promoters, Directors, Heads and such other employees of the Company and others who are expected to have access to Unpublished Price Sensitive Information.

The Code of Conduct lays down guidelines advising them on procedures to be followed and disclosures to be made while dealing with the shares of the Company and cautioning them of consequences of violations. The Company Secretary of the Company is the Compliance Officer.

The Company has put in place, all the systems and procedures to ensure the compliances of Prevention of Insider Trading Regulations. The Company has an "Insider Trading Tool" which acts as the structured digital database of the designated persons/ insiders.

Whistle Blower Policy/Vigil Mechanism

The Company believes in the conduct of its business affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. In order to inculcate accountability and transparency in its business conduct, the Company has been constantly reviewing its existing systems and procedures.

Your Company has approved a Whistle Blower Policy which enable all Employees, Directors and other stakeholders to raise their genuine concerns internally in a responsible and effective manner if and when they discover information which they believe shows serious malpractice or irregularity within the Company and/ or to report to the management instances of unethical behavior, actual or suspected, fraud or violation of Company's Code of Conduct. The Audit Committee periodically reviews the functioning of Whistle Blower Mechanism.

No personnel of the Company have been denied access to the Audit Committee. No complaint under whistle blower policy has been received during FY25.

Web link of various documents

Particulars	Web link
Familiarization programme for Independent Directors	https://cdn.shopify.com/s/files/1/2290/3477/files/Familiarisation_programme_for_Independent_Director.pdf?v=1676790593
Policy on Related Party Transactions	https://cdn.shopify.com/s/files/1/2290/3477/files/Policy_on_Related_Party_Transaction.pdf?v=1676790201
CSR Policy	https://cdn.shopify.com/s/files/1/2290/3477/files/Corporate_Social_Responsibility_Policy.pdf?v=1681293041
Code of Conduct for Directors and Senior Management	https://cdn.shopify.com/s/files/1/2290/3477/files/Code_of_Conduct.pdf?v=1676790489
Whistle Blower Policy/Vigil Mechanism	https://cdn.shopify.com/s/files/1/2290/3477/files/Vigil_Mechanism_cum_Whistle_Blower_Policy.pdf?v=1676790822
Policy on preservation and archival of documents	https://cdn.shopify.com/s/files/1/2290/3477/files/Policy_on_preservation_of_Documents.pdf?v=1607146251
Policy on determination of materiality of events or information	https://cdn.shopify.com/s/files/1/2290/3477/files/Policy_for_determining_materiality_of_events.pdf?v=1676808706



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

Sd/-

Sd/-

Date: August 30th, 2025
Place: New Delhi

Man Mohan Malik
Managing Director
(DIN: 00696077)

Sangita Malik
Director
(DIN: 02428506)

CFO and CEO CERTIFICATION

[Issued in accordance with provision of Regulation 33 (2) and Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors,
Himalaya Food International Limited

Dear Sir / Ma'am,

In terms of Regulation 33 (2) and Regulation 17(8) read with Part B of Schedule II to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, **Manmohan Malik**, Chief Executive Officer and **Shamsher ALI** Chief Financial officer of the Company hereby certify that financial results for the quarter and year ended on **March 31, 2025** do not contain any false or misleading statement or figures and do not omit any material fact which may make the statement or figures contained therein misleading.

I further certify that:

- A. I have reviewed the audited Financial Results for the quarter and year ended on **March 31, 2025** and that to the best of my knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the quarter and year ended on **March 31, 2025** which are fraudulent, illegal or violative of the Company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit committee of the Board that there have been:
- (1) no significant changes in internal control over financial reporting during the year;
 - (2) no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) no instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.



Yours sincerely,

Sd/

Manmohan Malik
Chief Executive Officer

Date: August 30, 2025

Sd/-

Shamsher Ali
Chief Financial Officer

Declaration regarding Code of Conduct**Annual Certificate under Regulation 34(3) read with Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

As provided under the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors and the Senior Management Personnel of Himalaya Food International Limited have confirmed compliance with the Code of Conduct for the year ended March 31, 2025.

**For and on behalf of the Board of
Directors**

Sd/-

Date: August 30th, 2025
Place: New Delhi

Man Mohan Malik
Managing Director
(DIN: 00696077)

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS****(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,
The Members
Himalaya Food International Limited
118, 1st Floor, 12 Gagandeep Building
Rajendra Place, Central Delhi
New Delhi, Delhi-110008

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Himalaya Food International Limited having CIN: L70102DL1992PLC047399 and having registered office at 118, 1st Floor, 12 Gagandeep Building Rajendra Place, Central Delhi, New Delhi, Delhi, 110008, India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:-

S. No.	Name of Director	DIN	Date of Appointment	Designation
1.	Mr. Man Mohan Malik	00696077	30/01/1992	Managing Director
2.	Mrs. Sangita Malik	02428506	30/07/2007	Whole Time Director
3.	Mr. Sanjiv Kumar Kakkar	02434426	28/10/2017	Director
4.	Mr. Surendra Kumar Kaushik	05286196	19/04/2023	Independent Director
5.	Mrs. Neelam Khanna	08332836	16/01/2019	Independent Director
6.	Mr. Bhushan Kumar Garg	02393899	08/01/2025	Independent Director

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Chauhan Pradeep & Associates**Company Secretaries****Peer Review Certificate No: 6171/2024****Pradeep kumar Chauhan****Proprietor****M. No. 68078****C.P.No. 25669****UDIN: A068078G000504041****Place: Ghaziabad****Date: 30th August 2025**

Certificate on Corporate Governance

To,
The Members,
Himalaya Food International Limited

We, have examined the compliance of conditions of Corporate Governance by **Himalaya Food International Limited** (hereinafter referred as “Company”), for the Financial Year ended March 31, 2025, as stipulated under the Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and paras C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”).

Management’s Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance as stipulated under the Listing Regulations.

The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated under the Listing Regulations issued by the Securities and Exchange Board of India (“SEBI”).

Auditor’s Responsibility

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

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the “ICAI”), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and other Assurance and Related Services Engagements.

Opinion

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 the above-mentioned Listing Regulations as applicable during the year ended March 31, 2025.

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

For Sharma Kumar & Associates
Chartered Accountants
Firm Registration No.: 030842N

Sd/-

Kailash Sharma
(Partner)
Membership No.: 543197
UDIN: 25543197BBIKWK1117

Date: 30th August 2025
Place: Delhi

Management Discussion and Analysis Report

The Management Discussion and Analysis Report has been prepared in accordance with the provisions of Regulation 34(2)(e) of Listing Regulations, read with Schedule V(B) thereto, with a view to provide an analysis of the business and Financial Statement of the Company for FY 2024-25 and should be read in conjunction with the respective Financial Statements and notes thereon.

GLOBAL ECONOMIC OVERVIEW:

Global economic activity is expected to maintain modest but uneven momentum, with GDP growth projected at 3.0% in 2025, down from 3.2% in 2024. Six themes to redefine the global outlook: policy uncertainty, financial shifts, inflation dynamics, fiscal policy, monetary policies and labor market changes. Business leaders should prioritize agility and shock absorption to build resilience amid economic volatility and supply fragilities.

In developed markets, real GDP growth is expected to moderate to around 1.3% in 2025 and 2026, following a 1.8% advance in 2024. The US economy will no longer be the outperformer, with real GDP growth expected to decelerate from 2.8% in 2024 to 1.5% and 1.3% in 2025 and 2026, respectively. The impact of higher tariffs will be on full display in coming months with subdued private sector sentiment, higher inflation, softening labor market conditions, margin pressures, reduced business investment and weakening consumer demand.

INDIAN ECONOMIC OVERVIEW:

India's economy is the fastest-growing major economy globally, positioned as the world's fourth-largest economy by nominal GDP (around \$4.2 trillion) and the third-largest by purchasing power parity. Growth is driven by strong domestic demand, public infrastructure investment, and policy reforms, with the services and manufacturing sectors showing significant expansion. The economy also boasts a stable fiscal deficit, a downward trend in inflation, and a surge in digital payments, positioning it for continued growth despite global uncertainties.

FOOD INDUSTRY

Food industry surveys for 2025 highlight a growing global food and beverage market reaching approximately \$9.4 trillion by 2029, driven by urbanization and shifting consumer preferences for health, sustainability, and convenience. Key trends include a strong demand for plant-based and functional foods, clean labels, personalized nutrition, and innovative flavors like umami and complex spices. Consumer focus on mental wellbeing, portion control, and a renewed interest in seasonal and local ingredients are also prominent factors shaping the market. **Market Growth & Projections** The global food and beverage market is predicted to grow significantly, with the Business Research Company projecting it to reach \$9.42 billion by 2029. In India, the food processing sector is a significant growth area, with strong FDI and projected growth to \$535 billion by 2025-26. **Key Consumer Trends** Health & Wellness Consumers prioritize health-focused products, leading to a rise in personalized nutrition and functional foods supporting mental wellbeing.

OPERATIONS DURING THE FINANCIAL YEAR

The Company's primary business is Growing of Mushroom (agriculture Activity) & fry-frozen potato & appetizer products, snacks, sweets etc. During the year under review, the total income of your Company was Rs. 4074 Lacs as compared to Rs.4725 Lacs in the previous year. The net Profit of the company for the current financial year is of Rs.390 Lacs as compared to profit of Rs. 489 Lacs in the previous year.

OUTLOOK

Although the company has successfully completed INR 21.50 Crore of payments towards our balance One-Time Settlement (OTS) obligations — fulfilling 50% of the final additional amount of INR 43 Crore, Company plans to repay balance amount of OTS to Banks in current financial year. although Company has taken steps to hiving off of non-core assets and raising further capital in the current year by way of right issue of INR 40CR. Besides an amount of Rs 70 Cr is proposed to be raised from sale of non core assets of the Company; mainly from sale of Lands at Behror Rajasthan & ShubhKhera Himachal Pradesh.

Company has decided to Focus on two major streams of products ; Mushrooms & Potato based fried-frozen products.

RISKS AND CONCERNS:

The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk. While risk is an inherent aspect of any business, the Company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measures for its mitigation including business portfolio risk, financial risk, legal risk and internal process risk.

DEVELOPMENT OF HUMAN RESOURCE / INDUSTRIAL RELATIONS:

The Company firmly believes that an able, disciplined, motivated, trained and skilled manpower is the key for sustaining growth of an organization. Company had laid off employees after series of setbacks (Covid & Fire) and plans to invite knowledgeable professionals during the current year to manage the Focussed stream of production & reach new markets of Gulf, SAARC & Far East.

The Company organizes and provides requisite training to its employees from time to time. Periodical appraisal and rewarding systems are in place, Industrial Relations at both the plants. (i.e. Paonta Sahib, Himachal Pradesh and Vadnagar, Gujarat)

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.

Annexure-F

Details pertaining to remuneration as required under Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name of the Directors & KMP	Designation	Remuneration of Director/KMP for the financial year 2024-25	% increase in remuneration in the financial year 2024-25	Ration of remuneration to median remuneration of all employees
Mr. Man Mohan Malik	Managing Director	30,00,000	-	
Mrs. Sangita Malik	Whole time Director	19,00,000	-	
Mr. Shamsher Ali	Chief Financial Officer	4,80,000	-	
Mr. Siddharth Panwar (Appointment w.e.f. September 25 th , 2024)	Company Secretary	2,10,000	-	
Mr. Komaljeet kaur (Appointment w.e.f. October 07 th , 2024)	Company Secretary	2,10,000	-	

**The expression "median" means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle value. In case where there is even number of observations, the median shall be average of two middle values.*

***Monthly remuneration has been taken into consideration for purpose of median identification.*

Note:

1. There were 50 permanent employees on the roll of the Company.
2. There is no change in the remuneration of Managerial Personnel.
3. The Company affirms remuneration is as per the Remuneration Policy of the Company.

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

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

Date: 30th August 2025
Place: New Delhi

Sd/-
Man Mohan Malik
Managing Director
(DIN: 00696077)

Sd/-
Sangita Malik
Director
(DIN: 02428506)

**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 2025, 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, 2025, 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>Revenue from Operation</p> <p>i) According to Ind AS 115, revenue to be recognised on satisfaction of performance obligation and transfer of control pertaining to goods.</p> <p>ii) Determination of transaction price for measurement of revenue according to Ind AS 115.</p>	<p>Principal Audit Procedures</p> <p>Our audit procedure inter-alia included the following-</p> <ul style="list-style-type: none"> • We assessed the company's process to consider the same of transfer of control of goods. • We performed year end cut off procedure to determine whether revenues are recorded in the correct period. • We used assessment of overall control of environment relevant for measurement of revenue. • We performed testing of journals, with particular focus on manual adjustment to revenue account, to mitigate the risk of manipulation of revenue and profit figures.
2	<p>Accuracy of revenues and onerous obligations in respect of fixed price contracts involves critical estimates</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>	<p>Principal Audit Procedures</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</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	Evaluation of uncertain tax positions The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.	Principal Audit Procedures Obtained details of completed tax assessments and demands for the year ended March 31, 2024 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.

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 no 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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.

(iv) No dividend declared or paid by the company during the period covered by this report.

(v) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company, with effect from 1st April 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is applicable for the financial year ended 31st March 2025.

(vi) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- i) whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or
- ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- i) whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
- ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

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 Sharma Kumar & Associates
Chartered Accountants
Firm Registration No.030842N

SD/-

Kailash Sharma
(Partner)
Membership No. 543197
UDIN: 25543197BMIKQF4869

Place: Delhi
Dated: 30.05.2025

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 Property, Plant and Equipment;

b) According to information and explanation given to us there is a regular programme of physical verification of these Property, Plant and Equipment 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 Property, Plant and Equipment in the standalone financial statements, the lease agreements are in the name of the Company.

d) The company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the year ended March 31, 2025.

e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and the rules made thereunder.

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:

Name of the company	Nature of loan	Balance as on 31.03.2025	Maximum Amount Due
APJ Laboratories Ltd.	Advance against purchase	558	558

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, 2024 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, goods and service tax, duty of customs, 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
PF	1.26
TDS	11.55
ESI	0.38

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 or provident fund 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
Income Tax	603.57	2010-11	High Court
Income Tax	74.98	2011-12	High Court
Income Tax	36.90	2017-18	CIT
Income Tax	492.39	2019-20	CIT
DGFT	3276.75	-	DGFT

viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence clause 3(viii) of the Order is not applicable to the company.

ix. Based on our audit procedure and in accordance with the information and explanation given to us by the company that Bank accounts are NPA. Loan account from banks have been shown at the full value as on the date of NPA. The OTS settled by banks is Rs. 8,290 Lakhs out of which Rs. 5,544 Lakhs have been paid till 31.03.2025.

x. a) 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(x) of the Order is not applicable.

b) The Company has not made any preferential allotment or private placement of shares/fully or partly or optionally convertible debentures during the year under audit. Accordingly, requirement to report on clause 3(x)(b) of the Order is not applicable to the company

xi. a) 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.

b) During the year, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) The company has not received any complaint on the whistle blower during the year. Accordingly, requirement to report on clause 3(xi)(c) of the Order is not applicable to the company

xii. 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.

xiii. The company is not a Nidhi company and hence reporting under clause 3(xiii) of the Order is not applicable.

xiv. (a) The Company has an internal audit system commensurate with the size and nature of its business;

(b) The internal audit reports of the Company issued till date of the audit report, for the period under audit have been considered by us.

xv. 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.

xvi. 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.

xvii. The Company is not required to get registered under section 45-IA of Reserve Bank of India Act 1934.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the requirement to report on clause 3(xviii) of the Order is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios disclosed in the financial statement, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The Company has fully spent the required amount towards Corporate Social responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a fund specified in Schedule VII of the Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

**For Sharma Kumar & Associates
Chartered Accountants
Firm Registration No.030842N**

**Kailash Sharma
(Partner)
Membership No. 543197
UDIN: 25543197BBIKQF4869**

**Place: Delhi
Dated: 30.05.2025**

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, 2025.

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, 2025 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 out 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, 2025, 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 Sharma Kumar & Associates
Chartered Accountants
Firm Registration No.030842N

Kailash Sharma
(Partner)
Membership No. 543197
UDIN: 25543197BMIKQF4869

Place: Delhi
Dated: 30.05.2025



Himalaya Food International Ltd.			
Standalone Balance sheet as at March 31, 2025			
		(All amounts in lacs unless otherwise stated)	
Particulars	Note	As at 31-Mar-2025	As at 31-Mar-2024
ASSETS			
Non-current assets			
Property, plant and equipment	3	6148	6698
Capital work-in-progress	3	5674	5491
Financial assets			
i Investments	4a	0	10
ii Loans	4b	561	561
iii Other financial assets	4c	647	647
Other non-current assets	5	2878	2968
Total non-current assets		15908	16375
Current assets			
Inventories	6	775	791
Financial assets			
i Trade receivables	4d	4445	3558
ii Cash and cash equivalents	4e	54	-69
iii Bank balance other than (ii) above	4f	429	118
Other current assets	7	4	42
Total current assets		5707	4440
Total assets		21616	20816
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8a	5787	5787
Other equity	8b	8408	8018
		14195	13805
Liabilities			
Non-current liabilities			
Financial liabilities			
i Borrowings	9a		0
ii Other financial liabilities	9c	1747	1001
Provision	11a	185	185
Deferred tax liabilities (net)		232	306
Other non-current liabilities	11b	73	73
Total non-current liabilities		2237	1565
Current liabilities			
Financial liabilities			
i Borrowing	9b		0
ii Trade payables	9d	706	935
iii Other financial liabilities	9c	4112	4112
Provision for employee benefit obligations	11b		0
Other current liabilities	10	366	399
Total current liabilities		5184	5446
Total equity and liabilities		21616	20816



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

As per our report of even date

For Sharma Kumar & Associates
Chartered Accountants
Firm Registration No. 030842N

For and on behalf of the Board

Sd/-

Sd/-

Sd/

-

Man Mohan Malik
Chairman & Managing
Director
DIN:00696077

Sangita Malik
Director
DIN: 02428506

(Kailash Sharma)
Partner
Membership no. 543197
UDIN: 25543197BBIKQF4869

Sd/-

Sd/-

Dated: 30.05.2025
Place : Delhi

Shamsher Ali
CFO

Komaljeet Kaur
Company Secretary



Himalaya Food International Ltd.				
Standalone Statement of profit and loss account for the year ended March 31,2025				
		(All amounts in lacs unless otherwise stated)		
Particulars		Note	Year ended	Year ended
			31-Mar-2025	31-Mar-2024
Continuing operations				
Revenue from operations		12	4008	4669
Other income		13	66	56
	Total income		4074	4725
Expenses				
Cost of material consumed		14	1905	2001
Changes in inventory of work-in-progress & finished goods		15	17	125
Employee benefits expense		16	261	308
Finance costs		19	4	67
Assets loss in fire				0
Stock loss in fire				0
Depreciation and amortisation expense		17	632	634
Other expenses		18	938	1165
	Total expenses		3757	4300
Profit before exceptional items and tax			317	424
Exceptional Items				
i	Exceptional Items		0	0
Profit / loss before tax from continuing operations			317	424
Tax expense				
i	Current tax		0	0
ii	Deferred tax		-74	-65
Profit / (Loss) from continuing operations			390	489
Profit / (Loss) from discontinued operations				
Other comprehensive income				
Earnings per equity share (for continuing operations)				
i	Basic earnings per share		0.67	0.85
ii	Diluted earnings per share		0.67	0.85
The accompanying notes form an integral part of the standalone financial statements.				
For Sharma Kumar & Associates		For and on behalf of the Board		
Chartered Accountants				
Firm Registration No. 030842N				
				Sd/-
Sd/-		Man Mohan Malik		Sangita Malik
		Chairman & Managing Director		Director
(Kailash Sharma)		DIN:00696077		DIN: 02428506
Partner				
Membership no. 543197		Sd/-		Sd/-
UDIN: 25543197BMIKQF4869		Shamsher Ali		Komaljeet Kaur
Place : Delhi		CFO		Company Secretary



For Sharma Kumar & Associates
Chartered Accountants
Firm Registration No. 030842N

For and on behalf of the Board

Sd/-

Sd/-

Sd/-

(Kailash Sharma)
Partner
Membership no. 543197

Man Mohan Malik
Chairman & Managing
Director

Sangita
Malik

Director
DIN:
02428506

DIN:00696077

Sd/-

Sd/-

UDIN: 25543197BBIKQF4869

Samsher
Ali
CFO

KomalJeet
Kaur
Company
Secretary



Himalaya Food International Limited

Statement of changes in equity for the year ended March 31 , 2025

(All amounts in lacs unless otherwise stated)

A. Equity Share Capital

Particulars	Note	Amount
Balance at the beginning of the reporting period	8	5787
Share Application	8	0
Changes in equity share	8	0
Balance at the end of the	8	5787

B. Other Equity

Particulars	Note	Share application on money pending allotment	Equity component of component of financial instrument	Reserve and Surplus				Debt Instrument through other Comprehensive Income	Equity Instrument through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange difference on translating the financial statement	Other items of Other Comprehensive Income (Specify nature)	Money received against share capital	Total
				Capital Reserve	Securities Premium Reserve	Other Reserve (Specify nature)	Retained Earning								
Balance at the beginning of the reporting period	8	0		1322	3378	0	3318	0	0	0	0	0	0	0	8017.72
Changes in accounting policy or prior period		0		0	0	0		0	0	0	0	0	0	0	0
Restated balance at the beginning of		0		0	0	0		0	0	0	0	0	0	0	0
Total comprehensive		0		1322	3378	0	3318.14	0	0	0	0	0	0	0	8017.72
Income for the year		0		0	0	0	390.22	0	0	0	0	0	0	0	390.22
Dividends		0		0	0	0	0	0	0	0	0	0	0	0	0
Transfer to retained		0		0	0	0	0	0	0	0	0	0	0	0	0
Any other change (to		0		0	0	0	0	0	0	0	0	0	0	0	0
Balance at the end of the reporting period	8	0		1322	3378	0	3708.36	0	0	0	0	0	0	0	8407.94

Himalaya Food International Ltd.			
Standalone Statement of Cash Flows for the period ended March 31,2025			
		(All amounts in lacs unless otherwise stated)	
Particulars		Year ended 31-Mar-2025	Year ended 31-Mar-2024
Loss before Income Tax from			
Continuing Operations		390	490
Adjustment for:			
Depreciation and amortisation expenses		632	634
Deferred Tax		-74	(65)
Finance costs		4	67
Loss in Fire- Assets			0
Operating profit before working capital changes		562	636
Adjustment for:			
(Increase)/decrease in trade receivables		-887	(492)
(Increase)/decrease in inventories		16	125
Increase/(Decrease) in Trade payables		-229	(693)
(Increase)/Decrease in other financial assets		0	(50)
(Increase)/decrease in other non-current assets		90	1638
(Increase)/decrease in other current assets		38	(29)
Increase/(decrease) in other Financial Liabilities		746	(1839)
(Increase)/decrease in Loan Advance		0	(4)
Increase in employee benefit obligations and provisions		0	0
Increase/(Decrease) in other Current Liabilities		-33	(49)
Increase/(Decrease) in other non-Current Liabilities		0	(8)
Cash ganerated from operations		-259	(1402)
Income tax paid		0	0
Net cash inflow from operating activities		694	(276)
Cash flows from investing activities			
Payments/Sale of property, plant and equipment		-265	(331)
Investment in Subsidiary		10	
Loans to employees and related parties			
Net cash outflow from investing activities		-255	(331)
Cash flows from financing activities			
Return of Application Money Received From Shareholders			0
Proceeds/(Payment) from borrowings			666
Finance lease payments/Increase			
Finance Expenses		-4	(67)
Net cash used in financing activities		-4	599
Net increase (decrease) in cash and cash equivalents		435	(8)
Cash and cash equivalents at the beginning of the financial year		49	57
Cash and cash equivalents at end of the year		484	49
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 Sharma Kumar & Associates			
Chartered Accountants			
Firm Registration No. 030842N			
	Sd/-		Sd/-
Sd/-			
	Man Mohan Malik		Sangita Malik
	Chairman & Managing Director		Director
(Kailash Sharma)	DIN:00696077		DIN: 02428506
Partner			
Membership no. 543197	Sd/-		Sd/-
UDIN: 25543197BBIKQF4869			
	Shamsher Ali		Komaljeet Kaur
Dated: 30.05.2025	CFO		Company Secretary
Place : Delhi			

Himalaya Food International Ltd.
Notes to the standalone financial statements for the half year ended March 31, 2025
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 prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time.

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 realisation 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 currency').

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, 2025 were approved for issue in accordance with the resolution of the Board of Directors on 30th May, 2025.

(b) Basis of measurement

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

2.2 Key Accounting Estimates and Judgements

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS 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 recognised prospectively.

2.3 Recent Accounting Development
Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA"), through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified the following new and amendments to Ind ASs which the Company has not applied as they are effective from April 1, 2019:

Ind AS 116 – Leases

Ind AS 116 has replaced the existing leases standard, Ind AS 17 Leases. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single on-balance sheet lessee accounting model for lessees. A lessee recognises right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

Ind AS 12 – Income taxes (amendments relating to income tax consequences of dividend and uncertainty over income tax treatments)	
<p>The amendment relating to income tax consequences of dividend clarify that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. The Company does not expect any impact from this pronouncement. It is relevant to note that the amendment does not amend situations where the entity pays a tax on dividend which is effectively a portion of dividends paid to taxation authorities on behalf of shareholders. Such amount paid or payable to taxation authorities continues to be charged to equity as part of dividend, in accordance with Ind AS 12.</p>	
Ind AS 109 – Prepayment Features with Negative Compensation	
<p>The amendments relate to the existing requirements in Ind AS 109 regarding termination rights in order to allow measurement at amortised cost (or, depending on the business model, at fair value through other comprehensive income) even in the case of negative compensation payments. The Company does not expect this amendment to have any impact on its financial statements.</p>	
Ind AS 19 – Plan Amendment, Curtailment or Settlement	
<p>The amendments clarify that if a plan amendment, curtailment or settlement occurs, it is mandatory that the current service cost and the net interest for the period after the re-measurement are determined using the assumptions used for the re-measurement. In addition, amendments have been included to clarify the effect of a plan amendment, curtailment or settlement on the requirements regarding the asset ceiling. The Company does not expect this amendment to have any significant impact on its financial statements.</p>	
Ind AS 23 – Borrowing Costs	
<p>The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalisation rate on general borrowings. The Company does not expect any impact from this amendment.</p>	
Ind AS 24 – Related Party Transactions	
<p>Related Party transaction is a transfer of resources, services or obligations between related parties, regardless of whether or not a price is charged. The company have entered the related party transaction with Managing Director Mr. Man Mohan Malik, Whole Time Director Mrs. Sangita Malik, Company Secretary Mr. Siddharth Panwar & Ms. Manpreet Kaur and, CFO Shamsher Ali and sister concern M/s Doon Valley Foods Private Limited. The same is reported with Bombay Stock Exchange under Regulation 23 of LODR.</p>	
Ind AS 28 – Long-term Interests in Associates and Joint Ventures	
<p>The amendments clarify that an entity applies Ind AS 109 Financial Instruments, to long-term interests in an associate or joint venture that form part of the net investment in the associate or joint venture but to which the equity method is not applied. The Company does not expect any impact from this amendment.</p>	
Ind AS 103 – Business Combinations and Ind AS 111 – Joint Arrangements	
<p>The amendments to Ind AS 103 relating to re-measurement clarify that when an entity obtains control of a business that is a joint operation, it re-measures previously held interests in that business. The amendments to Ind AS 111 clarify that when an entity obtains joint control of a business that is a joint operation, the entity does not re-measure previously held interests in that business. The Company will apply the pronouncement if and when it obtains control / joint control of a business that is a joint operation.</p>	
2.4 Significant Accounting Policies	
Revenue recognition	
<p>The Company earns revenue primarily from growing and processing of mushrooms and manufacturing IQF ready to eat items. Effective April 1, 2018, the Company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The Company has adopted Ind AS 115 using the cumulative effect method. The effect of initially applying this standard is recognised at the date of initial application (i.e. April 1, 2018). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information in the statement of profit and loss is not restated – i.e. the comparative information continues to be reported under Ind AS 18 and Ind AS 11. Refer Significant accounting policies – Revenue recognition in the Annual report of the Company for the year ended March 31, 2018, for the revenue recognition policy as per Ind AS 18 and Ind AS 11. The impact of the adoption of the standard on the financial statements of the Company is insignificant.</p>	

(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.

progress".

Property, 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 & Leasehold Land is not depreciated.

adjusted prospectively, if appropriate. The company has not charged the depreciation on the dormant assets. These assets were ideal for 3 or more years and there were no production or usage of the said assets.

(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 and accumulated impairment losses, if any.

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

(c) Investments in Subsidiaries, Associates and Joint Ventures:
(d) Inventories:
(e) Cash and Cash Equivalents:
(f) Assets Held for Sale:
(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).

Trade Receivables and Loans:

rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected

Debt Instruments:

(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 of Profit and Loss.

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

(iii) Measured at fair value through profit or 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.

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)		
financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is		
Financial Liabilities:		
Initial recognition and measurement		
Subsequent measurement		
Derecognition		
A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.		
(h) Provisions and Contingent Liabilities:		
an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the		
(i) Revenue Recognition:		
accrual basis.		
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 was entitled to 'MEIS Scheme' under export incentive till Jnauary 2021. Now, Company is entitled to 'RoDTEP Scheme' under new export incentive scheme. 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 incentives.		
(k) Expenditure:		
Expenses are accounted on accrual basis.		
(l) Employee Benefits:		
Defined contribution plans		
Retirement and other employee benefits		
(i)	and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than	
(ii)	Gratuity liability is a defined benefit obligations and are provided for on the basis of valuation made at the end of each financial	
(iii)	year. No provision is made for Gratuity.	
	No provision is made for unencashable short term compensated absences.	
(m) Impairment of Non-Financial Assets:		
(n) Income Taxes:		
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 expense.		
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:		
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		
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:		
(q) Earnings Per Share:		
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.		

Himalaya Food International Ltd.

Notes to the standalone financial statements for the half year ended March 31, 2025

Note 3: Property, plant and equipment

(All amounts 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 2024									
Gross carrying amount									
Deemed cost as at 1 April 2023	1483	81	4571	418	145	10949	606	18254	5491
Additions	0	0	160	0	0	171	0	331	0
Disposals	0	0	0	0	0	0	0	0	0
Closing gross carrying amounts	1483	81	4731	418	145	11120	606	18585	5491
Accumulated depreciation	0	0	1794	208	75	8588	587	11253	0
Depreciation Charged during the year	0	0	159	7	3	454	11	634	0
Disposals	0	0	0	0	0	0	0	0	0
Closing Accumulated depreciation	0	0	1953	215	78	9042	598	11887	0
Net Carrying Amount	1483	81	2778	203	67	2078	9	6698	5491
Year ended 31 March 2025									
Gross carrying amount									
Opening gross carrying amount	1483	81	4731	418	145	11120	606	18585	5491
Additions **	0	0	0	0	0	82	0	82	183
Assets classified as held for sale	0	0	0	0	0	0	0	0	0
Disposals	0	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0	0
Closing gross carrying amounts	1483	81	4731	418	145	11202	606	18667	5674
Accumulated depreciation and impairment									
Opening accumulated depreciation	0	0	1953	215	78	9042	598	11887	0
Depreciation Charged During the Year	0	0	159	7	3	454	9	632	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	2112	222	81	9496	607	12519	0
Net carrying amounts 31.03.2025	1483	81	2619	196	64	1706	0	6148	5674

Note:

Capital work in progress as at 31st March, 2025 is ` 5674 lacs (31st March, 2025: ` 5491 lacs)

Himalaya Food International Ltd.

Notes to the standalone financial statements for the half year ended March 31, 2025

(All amounts in lacs unless otherwise stated)

Note	Particulars	No of Shares	Amount
8	Equity Share Capital and Other Equity		
(a)	Equity Share Capital		
	Authorised Equity Share Capital		
	As at 31.03.2023	7,50,00,000	7,50,000
	Increase during the year	0	0
	As at 31.03.2024	7,50,00,000	7,50,000
	Particulars	No of Shares	Equity share capital par value
	Movement in equity share capital		
	As at 31.03.2023	57872900	5787.29
	Add: Application money	0	0
	As at 31.03.2024	57872900	5787.29
	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 amounts 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.		
(b)	Reserves and surplus		
	Particulars	As at March 31, 2025	As at March 31, 2024
	Capital reserve	1322	1322
	Securities premium reserve	3378	3378
	Retained earnings	3708	3318
	Total	8408	8018
	(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	3318	2828
	Profit for the year	390	490
	Closing balance	3708	3318
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 transfers 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 monitors 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 half year ended March 31, 2025

(All amounts in lacs unless otherwise stated)

Note	Particulars	Maturity Date	Terms of repayment	Rate of Interest %	As at March 31, 2025	As at March 31, 2024
9	Financial liabilities					
(a)	Non-current borrowings					
	Secured					
	Term Loans					
	From Banks					
	Rupee Loan	30.06.2024	Quarterly	11.30	0	0
	Rupee Loan	30.06.2024	Quarterly	10.65	0	0
	Long term maturities of finance lease obligations					
	Obligations under finance leases	31.03.2024	Monthly	11.00	0	0
	Rupee Loan	Payable on demand		11.30	0	0
	Total Non Current Borrowing				0	0
	Less Current maturities on long term debt (OTS Amount)				0	0
	Less Current maturities on loan from other Parties				0	0
	Less Paid forex loss				0	0
	Less OTS Sanctioned					
	Total Non-Current Borrowings (As per Balance Sheet)				0	0
(b)	Current borrowings					
	From Banks					
	Rupee Loan	Payable on demand		11.30	0	0
	Total Current Borrowing				0	0
1	Secured borrowings and assets pledged as securiti					
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, alongwith 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.					
2	The company Bank accounts are NPA since March 2018.					
3	Loan Account from Banks have been shown at the full value as on the date of NPA. The OTS settled by banks is Rs. 8,290 Lakhs out of which Rs. 5,544 Lakhs have been paid till 31.03.2025. The amount is shown as other financial liability under the head current liabilities.					

Himalaya Food International Limited			
Notes to the standalone financial statements for the half year ended March 31, 2025			
(All amounts in lacs unless otherwise stated)			
Note	Particulars	As on March 31, 2025	As at March 31, 2024
9(c)	Other Financial liabilities		
	Non Current (Other)		
	Advances and deposits from customers	1383	765
	MM Malik Loan & Advance A/c	280	190
	Sangita Malik Loan Account	84	46
	Total Other Non-current Financial liabilities	1747	1001
	Current		
	OTS Payable with interest accrued	4112	4112
	Current maturities on finance lease obligations	0	0
	Total Other current Financial liabilities	4112	4112
9(d)	Trade payables		
	Current		
	Trade payables	706	935
	Total	706	935
10	Other Current Liabilities		
	Other payables		
	Expense payable	219	169
	Security from Customer	3	3
	Advance from sale of land	144	144
	TDS payable (tax deducted at source)	0	58
	Employees State Insurance payable	0	1
	Employees Provident Fund payable	0	25
	Total	366	400
	Contingent Liabilities not provided for		
	Particulars	As on March 31, 2025	As at March 31, 2024
	Guarantees and Counter guarantees given by the Company	48	48
	Letter of credit	0	0
	Excise duty on Domestic Tariff Areas sales pending in Delhi Tribunal	4	4
	Corporate Guarantee given	1	1
	Income Tax Appeal Pending before HC	1208	1208
	DGFT Matter	3277	3277
	EPF matter before Tribunal	12	12
	Sales Tax	0	26
	Liability in the Dispute with JV Partner Simplot at SIAC	2970	2970
	(Detail Given at Point 20(f) in Notes to accounts)		

Himalaya Food International Limited

Notes to the standalone financial statements for the half year ended March 31, 2025

(All amounts in lacs unless otherwise stated)

Note	Particulars	31-Mar-25			31-Mar-24		
11							
(a)	Provisions	Current	Non-current	Total	Current	Non-current	Total
	Provision for tax	0	185	185	0	185	185
	Total	0	185	185	0	185	185
	Deferred Payment Liabilities			2025			2024
	Particulars						
	Deferred Current Assets (Liabilities) as per Balance Sheet			-308			-372
	Deferred Tax Liability						
	Depreciation as per Companies Act			634			634
	Depreciation as per Income Tax Act			350			400
	Difference			-284			-234
	Deferred Tax Liability/(Assets)			-74			-65
	Deferred Tax Assets on 43B Items						
	PF (Employers Share) not deposited as on 31.03.2024			0.43			0.43
	ESI (Employers Share) not deposited as on 31.03.2024			1			1
	Total			1			1
	Deferred Tax Asset			0.31			0.31
				74			65
	Net Deferred Tax Liability			-236			-308
	Particulars	March 31,2025			March 31,2024		
(b)	Employee Benefit obligation	Current	Non-current	Total	Current	Non-current	Total
	Provision for employee benefits						
	Provision for gratuity	0	73	73	0	73	73
	Provision for leave encashment			0	0	0	0
	Total	0	73	73	0	73	73
	Brief Description: A general description of the defined benefit plans is given below:-						
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 as per Company policy.						
c	Gratuity:						
	Gratuity provision has not been made according to the prescribed law.						
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.						

Notes to the standalone financial statements for the half year ended March 31, 2025					
(All amounts in lacs unless otherwise stated)					
Note	Particulars			As at March 31,2025	As at March 31, 2024
4(a):	Non-current investments				
	Unquoted				
	Investment carried at cost				
	Investment in equity instruments of subsidiaries				
	Himalya Green Apartments Limited			0	5
	50,000 (50,000) shares of Rs. 10 each fully paid up				
	Appetizer and Snacks Foods Limited			0	5
	50,000 (50,000) shares of Rs. 10 each fully paid up				
	Total non-current investments			0	10
Information about subsidiaries and joint ventures					
	Name of the company	Country of incorp-oration	Principal activities	As at March 31,2025	Proportion (%) of equity interest As at March 31, 2024
	Subsidiaries				
	Himalya Green Apartments Ltd	India	Real estate Company	0	100
	Appetizer and Snacks Foods Ltd	India	Manufacturing	0	100
	Joint Venture				
	Himalya Simplot Pvt Ltd.	India	FMCG business	50	50
Note	Particulars			As at March 31,2025	As at March 31, 2024
4(b):	Loans				
	Unsecured, considered good				
	Advance to associates				
	- APJ Laboratories Ltd			558	558
	-Himalaya Coabonate Pvt Ltd			3	3
				561	561
4(c):	Other Financial Assets				
	Unsecured, considered good				
	Deposits to others			81	81
	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			247	247
	Total			647	647

4(d)	Trade Receivables				
	Trade Receivable			4445	3558
	Total Receivable			4445	3558
	Current Portion				0.0
	Non- Current Portion				0.0
4(e)	Cash and Cash Equivalents				
	Balances with banks:				
	On current accounts with scheduled banks			53	-71.2
	On EEFC accounts				0.0
	Cash on hand			1	1.79
	Total			54.3	-69.4
4(f)	Other bank balances				
	Fixed deposits with Banks			41	40.71
	SBI Authorised Officer 33108475877			388	77.46
	Total			429	118
Note	Particulars			As at March 31,2025	As at March 31, 2024
5	Other Non Current Assets				
	Advances to suppliers			151	151
	Insurance Claim Receivable			1146	1158
	TDS / GST receivable			2	36
	Duties& Taxes			213	296
	GST APPEAL 10% DEMAND DEPOSIT			60	60
	Accured Interest +TCS on Purchase			3	3
	Subsidy and incentive receivable			1207	1168
	MAT Credit entitlements			96	96
	Total			2878	2968
6	Inventories				
	Raw Materials			216	215
	Work-in-Progress			92	46
	Finished Goods			468	302
	US stock & Stock in Transit			0	228
	Stock loss in fire			0	0
	Store & Spares			0	0
	Total			776	791
7	Other Current Assets				
	Prepaid Insurance			4	42
					0
	Total			4	42

Notes to the standalone financial statements for the half year ended March 31, 2025

Note	Particulars	Half Year ended 31-Mar-25	Year ended 31-Mar-24
12	Revenue from Operations		
	Sale of goods		
	Sales- Export	2420	2540
	Sales- Domestic	1588	2129
	Total	4008	4669
<p>*Note: Himalaya food India sells to US company on consignment sale basis. Under consignment sale agreement all expenses incurred after export from Indian port are payable by Himalaya India and only then all sale proceeds recovered from sale in USA become part of sale in Balance Sheet.</p>			
13	Other Income		
	Insurance claim receivable		0
	Duty draw back		0
	Interest income	0	6
	Export Incentives	66	49
	Total	66	56
14	Raw Material & Consumables Consumed		
	Raw material at the beginning of the year	214	214
	Add:		
	Purchases	1870	1957
	Freight inward	14	9
	Packing Expenses& other	23	36
	Less: Raw material at the end of the year	216	215
	Total	1905	2001
15	Changes in inventories of finished goods and work-in-progress		
	Opening Stock		
	Goods in process	46	249
	Finished goods	302	374
	US Stock & Stock in Transit	228	79
		577	702
	Closing Stock		
	Goods in process	92	46
	Finished goods	468	302
		0	0
	US Stock & stock in transit	0	228
		560	577
	(Increase)/Decrease in inventories	17	125

Notes to the standalone financial statements for the half year ended March 31, 2025

Note	Particulars	(All amounts in lacs unless otherwise stated)	
		Year ended March 31 2025	Year ended March 31 2024
16	Employee benefit expense		
	Salaries, wages and bonus	261	308
	Contribution to Provident Fund		0
	Employees' State Incorporation Fund		0
	Gratuity		0
	Staff welfare expenses		0
	Total	261	308
	Directors' remuneration (included under employee benefit expense)		
	Salaries to Managing Director	60	30
	Salaries to Whole Time Director	19	19
	Contribution to provident fund	0	0
		79	49
17	Depreciation and amortisation expense		
	Depreciation of property, plant and equipment	634	634
	Total	634	634
18	Other expenses		
	Power and fuel	260	204
	Rent:		0
	- Offices and Godowns	3	1
	Rates and taxes	87	26
	Insurance	3	4
	Repairs and maintenance:		
	- Plant and machinery	8	14
	- Building	0	0
	- Others	0	0
	Advertisement and sales promotion	2	1
	Postage and courier	2	3
	Travelling and conveyance	23	32
	Printing and stationery	1	1
	Communication	2	2
	Legal and professional	43	85
	Payment to Auditors	3	0
	Selling Expenses	390	614
	Misc exp.	5	6
	Freight Outward	71	159
	Other expenses	35	13
	Total	938	1165
	Auditor's Remuneration		
	Professional Fee		
	-Audit Fees	3	3
	-Tax Audit Fees	0	0
	Reimbursement of Expenses	0	0
		3	3
19	Finance cost		
	financial liabilities not at fair value through profit or loss	4	67
	Total	4	67

Himalaya Food International Ltd.				
Statement of significant Ratios for the year ended 31.03.2025				
Particulars	Numerator/Denominator	31-03-2025	31-03-2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.10	0.82	35.03%
(b) Debt-Equity Ratio	$\frac{\text{Debts}}{\text{Equity}}$	0.29	0.30	-2.75%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	N/A	N/A	N/A
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average equity}}$	2.79%	3.61%	-22.74%
(e) Inventory turnover ratio	$\frac{\text{COGS}}{\text{Average Inventories}}$	2.43	2.34	3.77%
(f) Trade Receivables turnover ratio	$\frac{\text{Net Credit Sales}}{\text{Average Account Receivable}}$	1.00	1.40	-28.63%
(g) Trade payables turnover ratio	$\frac{\text{Net Credit Purchases}}{\text{Average Account Payable}}$	2.28	3.64	-37.39%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	7.66	(4.64)	-264.97%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	9.74%	10.48%	-7.08%
(j) Return on Capital employed	$\frac{\text{Net Profit}}{\text{Capital Employed}}$	2.75%	3.54%	-22.42%
(k) Return on investment	$\frac{\text{Income on Investment}}{\text{Total Investment}}$	N/A	N/A	N/A
Explanation for variances exceeding 25%:				
(a) Current Ratio is high due to increase in debtors.				
(f) The ratio is high due to increase in debtors.				
(g) Change in ratio due to decrease in creditors.				
(h) Change in ratio due to increase in working capital.				

Notes to the standalone financial statements for the half year ended March 31, 2025

(All amounts 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:

	Year ended 31-Mar-2025	Year ended 31-Mar-2024
(i) Loans and advances		
APJ Laboratories Ltd	558	558
Himalya Carbonates Pvt Ltd	3	0
(ii) Sundry Creditors		
Doon Valley Foods Pvt Ltd.	43	10
(iii) Investment in shares of subsidiary companies:		
Himalya Green Apartments Ltd (100% Subsidiary) (50000 shares of Rs. 10 each fully paid up)	0	5
Appetizer and Snacks Foods Ltd (100% Subsidiary) (50000 shares of Rs. 10 each fully paid up)	0	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.

Nature of transaction

Year ended
31-Mar-2025

Year ended
31-Mar-2024

(i) **Managerial remuneration**

Mr. M.M. Malik

30

30

Mrs. Sangita Malik

19

19

(ii) **Loans and advances**

APJ Laboratories Ltd

558

558

(iii) **Sundry Creditors**

Doon Valley Foods Pvt Ltd.

43

10

(iv) **Investment in shares of subsidiary companies:**

#REF!

0

5

(50000 shares of Rs. 10 each fully paid up)

#REF!

0

5

(50000 shares of Rs. 10 each fully paid up)

(i) **Loan from KMP**

Mr. M.M. Malik

280

190

Mrs. Sangita Malik

84

46

c Details of dues to Micro and Small Enterprises as per MSMED Act, 2006

The classification of the suppliers under MSMED 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 **31.03.2025**. Amount outstanding to these enterprises to the year ended **31.03.2024** is Rs. Nil (previous year Rs. Nil).

d	Segment Disclosure						
	Primary Segment						
	We have to segment Agriculture and Processed foods . In Agriculture we produced fresh Mushroom, sale as fresh , chilled . And in process food we sell canned Mushroom ,Frozen Appetizers , we maintained both segments books sepretaly Profit & loss accounts of both are as under:						
		31.03.2025			31.03.2024		
	Particular	Agri Div.	Mfg Div.	Total	Agri Div.	Mfg Div.	Total
	By Sales						
	By Sales	1263	2574	4427	824	2806	4427
	By Other Income	0	66	298	92	206	298
	By Transfer to process Div	171	0	0	797	0	0
	Total	1434	2640	4725	1713	3012	4725
	By Closing Stock						
	- Raw Material	43	173	215	30	185	215
	- Work in Progress	92	0	46	46	0	46
	- Fineshed Goods	9	459	302		302	302
	stock in transit	0	0	228	0	228	228
	Stock loss in fire	0		0	0		0
	Total	144	632	791	75	715	791
	To Opening Stock						
	- Raw Material	30	185	214	23	191	214
	- Work in Progress	46	0	249	249		249
	- Fineshed Goods	0	302	374	145	229	374
	- Stock in Transit	0	228	79		79	79
	Increase/decrease in Stock	-55	72	-126	-342	216	-126
				0			0
	Total Income	1489	2569	4599	1371	3228	4599
	To Purchases Raw- Material	0	1088	1088	0	1090	1681
	To Purchase of Fresh Mushroom	0	0	0	0	0	0
	To Agriculture Expenses Raw -l	588	0	588	591	0	0
	To Growing Expenses	229	0	229	221	0	0
	To Manufacturing Exp.	0	414	414	0	322	543
	To Repair	6	2	8	4	11	15
	To Financial Exp.	2	2	4	18	50	67
	To Depreciation	196	438	634	196	438	634
	To Employee Salary	50	211	261	60	248	308
	To Freight Out Ward	10	61	71	20	139	159
	To Selling Exp.	15	375	390	26	588	614
	To Admin Exp.	8	45	53	11	143	154
	To Loss of assets in Fire						
	Total Expenses	1104	2636	3740	1147	3028	4175
	To Net Earnings	385	-67	317	224	200	424
	Information About the Secondary Segments						
	Revenue and sundry debtors as per geographical markets						
	Particulars	Revenue		Sundry debtors			
		2024	2023	2024	2023		
	India	1588	2540	678	726		
	Outside India	2420	2129	3767	2833		
	Total	4008	4669	3945	3558		
	The Company has common fixed assets for producing goods for domestic Market and Overseas Market. Hence, separate figures for fixed assets / additions to fixed assets cannot be furnished.						

e	Earning per shares (E.P.S.)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
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