

**HIMALCHULI FOOD
PRODUCTS LIMITED**

30th

ANNUAL REPORT (2015-16)

BOARD OF DIRECTORS

| | |
|---------------------------------|----------------------|
| Mr. Omprakash Rambilash Agarwal | Managing Director |
| Mr. Vivek Omprakash Goel | Director & CFO |
| Mr. Rashmikant Ratilal Desai | Independent Director |
| Ms. Reenaben Bipinchandra Joshi | Independent Director |

REGISTERED OFFICE

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

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

Website: www.himalchuli.com

Email: himalchulifoodproducts@gmail.com

AUDITORS

M/S. C.S. JARIWALA & CO

Chartered Accountants

Add: 6th Floor, President Plaza - 'C' Block, Next to Mahavir Cardiac Hospital, Ring Road, Athwagate, Surat - 395001

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

Email: csjariwala@gmail.com

REGISTRAR & SHARE TRANSFER

PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED

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

Tel: 022-23016761/8251

Fax: 022-23012517

Email: busicomp@vsnl.com

Web: www.purvashare.com

ANNUAL GENERAL MEETING

| | |
|--------------|---|
| Day | Friday |
| Date | 16/09/2016 |
| Venue | Second Floor, Vishwakarma Chambers , Majura Gate, Ring Road, Surat - 395002 |
| Time | 11.00 AM |

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NOTICE TO THE MEMBERS

HIMALCHULI FOOD PRODUCTS LIMITED

Add: Second Floor, Vishwakarma Chambers,
Majura Gate, Ring Road, Surat - 395002
CIN: L15400GJ1986PLC008652
Website: www.himalchuli.com
Email: himalchulifoodproducts@gmail.com
Tel. 0261-2477052, | **Fax:**0261-2477053

NOTICE is hereby given that the 30th Annual General Meeting of the Members of **HIMALCHULI FOOD PRODUCTS LIMITED** will be held on **Friday, 16th September, 2016** at **11.00 AM** at Second Floor, Vishwakarma Chambers , Majura Gate, Ring Road, Surat - 395002 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vivek Omprakash Goel (DIN: 02364914) who retires by rotation, and being eligible offers himself for reappointment.
3. To ratify appointment of Auditor

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. C.S. Jariwala & Co., Chartered Accountants, (FRN No. 114906W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2017 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

By Order of the Board of Directors

Place: Surat
Date: 03rd August, 2016

Omprakash Agarwal
Managing Director

REGISTERED OFFICE:

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

NOTES

1. A statement giving the relevant details of the Directors seeking re-appointment under Item No. 2 of the accompanying Notice.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. Share Transfer Books of the Company will remain closed from 10th September, 2016 to 16th September, 2016 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 16th September 2016.

6. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
7. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
8. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
9. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.
10. Members who hold shares in physical form are requested to send their e-mail address to the following: busicomp@vsnl.com
11. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. Purva Sharegistry (I) Pvt Ltd, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
13. E-Voting process
In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their voting rights at the 30th Annual General Meeting (AGM) by electronic means and the business may be transacted through 'remote e-voting' services provided by Central Depository Services (India) Ltd. (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 13th September, 2016 at 9.00 am and ends on 15th September, 2016 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 09th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

| For Members holding Shares in Demat Form and Physical Form | |
|---|---|
| PAN | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ▪ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ▪ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. <p>Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p> |

| | |
|------------------------------|--|
| DOB | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Himalchuli Food Products Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) Those persons, who have acquired shares and have become Members of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on cut-off date i.e. 09th September, 2016 shall view the Notice of the 30th AGM on the Company's website or on the website of CDSL. Such Members shall exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxii) Ms. Payal Tachak, Proprietress of M/s. Payal Tachak & Associates, a Practicing Company Secretary, has been appointed as a Scrutinizer to scrutinize the remote e-voting and voting process at the AGM in a fair and transparent manner. E-Voting is optional to the shareholders, the shareholders can alternatively vote in the AGM by physically attending the AGM. The facility for voting, through ballot paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a Member casts his/her vote by both

modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.

- (xxiii) The Voting Results along with the Consolidated Scrutinizer's report shall be placed on the Company's website and on the website of CDSL not later than three days of conclusion of the AGM of the Company and communicated to the Bombay Stock Exchange (BSE).

ANNEXURE TO ITEM 2 OF THE NOTICE

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

| | |
|--|----------------------------|
| Name of the Director | Mr. Vivek Omprakash Goel |
| Director Identification Number (DIN) | 02364914 |
| Date of Birth | 14/02/1971 |
| Nationality | Indian |
| Date of Appointment on Board | 27 th May, 1992 |
| Qualification | B.Com |
| Shareholding in the Company | 11,000 |
| List of Directorships held in other Companies (excluding foreign and Section 8 Companies) | 1) Kaybee Texspin Limited |
| Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies | Nil |

By Order of the Board of Directors

Place: Surat
Date: 03rd August, 2016

Omprakash Agarwal
Managing Director

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting their 30th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2016.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

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

| Particulars | 2015-16 | 2014-2015 |
|--|----------|-----------|
| Gross Income | 4,44,052 | 2,20,268 |
| Profit / (Loss) Before Interest and Depreciation | -21,067 | 5,482 |
| Finance Charges | -- | -- |
| Gross Profit/(Loss) | -21,067 | 5,482 |
| Provision for Depreciation | -- | -- |
| Extraordinary Item | -- | -- |
| Net Profit/(Loss) Before Tax | -21,067 | 5,482 |
| Provision for Tax | -- | 567 |
| Net Profit/(Loss) After Tax | -21,067 | 4,915 |
| Balance of Profit brought forward | -- | -- |
| Balance available for appropriation | -- | -- |
| Proposed Dividend on Equity Shares | -- | -- |
| Tax on proposed Dividend | -- | -- |
| Transfer to General Reserve | -- | -- |
| Surplus carried to Balance Sheet | -21,067 | 4,915 |

2. COMPANY'S PERFORMANCE AFFAIR

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

3. DIVIDEND

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

4. RESERVES AND SURPLUS

The balance of Profit & Loss statement amounting to Rs. -21,067 for financial year under review is transferred to reserves. The total reserves for the financial year 2015-16 is Rs. (2,77,29,858)/-.

5. SHARE CAPITAL

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

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

7. MEETINGS

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

| Sr. No. | Date | Sr. No. | Date |
|---------|---------------------------------|---------|---------------------------------|
| | Board Meeting | | Audit Committee |
| 1. | 29 th May, 2015 | 1. | 29 th May, 2015 |
| 2. | 13 th August, 2015 | 2. | 13 th August, 2015 |
| 3. | 05 th November, 2015 | 3. | 05 th November, 2015 |
| 4. | 28 th January, 2016 | 4. | 28 th January, 2016 |

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

8. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

9. COMMITTEES OF THE BOARD

There are currently three committees of the Board, as following:

1) Audit Committee

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

| Sr. No. | Name | Category | Designation |
|---------|---------------------------------|----------------------|-------------|
| 1 | Mr. Rashmikant Ratilal Desai | Independent Director | Chairman |
| 2 | Ms. Reenaben Bipinchandra Joshi | Independent Director | Member |
| 3 | Mr. Vivek Omprakash Goel | Director | Member |

2) Nomination and Remuneration Committee

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

| Sr. No. | Name | Category | Designation |
|---------|---------------------------------|----------------------|-------------|
| 1 | Mr. Rashmikant Ratilal Desai | Independent Director | Chairman |
| 2 | Ms. Reenaben Bipinchandra Joshi | Independent Director | Member |
| 3 | Mr. Vivek Omprakash Goel | Director | Member |

3) Stakeholders Relationship Committee

The Board of Directors of the Company reconstituted Stakeholders Relationship Committee consisting three members, chaired by Independent Director Mr. Rashmikant Desai.

The composition of the Stakeholders Relationship Committee is as under:

| Sr. No. | Name | Category | Designation |
|---------|---------------------------------|----------------------|-------------|
| 1. | Mr. Rashmikant Ratilal Desai | Independent Director | Chairman |
| 2. | Mr. Omprakash Rambilash Agarwal | Managing Director | Member |
| 3. | Mr. Vivek Omprakash Goel | Director | Member |

10. REMUNERATION POLICY

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

11. DIRECTOR'S RESPONSIBILITY STATEMENT

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

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

12. AUDITORS

Pursuant to the provisions of section 139 of the Companies Act, the rules framed thereafter and other applicable provisions, if any, M/s C.S. Jariwala & Co., Chartered Accountants, Surat, were appointed as statutory auditors of the Company from the conclusion of the 29th Annual General Meeting (AGM) of the

Company held on 25th September, 2015 till the conclusion of 31st AGM, subject to ratification of their appointment at every AGM.

13. AUDITORS' REPORT

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

14. SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, Ms. Teena Dedhia, proprietress of M/s. Teena Dedhia & Asso., Practicing Company Secretary had been appointed as Secretarial Auditor of the Company for the Financial Year 2015-16, but due to personal reasons she had resigned as Secretarial Auditor of the Company, hence the Board has appointed Ms. Payal Tachak, proprietress of M/s. Payal Tachak & Associates, Practicing Company Secretary for the FY 2015-16. The report of the Secretarial Auditors is enclosed as Annexure to this report.

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

a) Section 203(1) (ii) Non appointment of Company Secretary

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

b) Regulation 6 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 Non appoint Qualified Company Secretary as Compliance Officer (Applicable from 1st December, 2015)

The Board has designated Omprakash Rambilash Agarwal as Compliance officer to take care of the compliances till such time the Company finds suitable candidate for the post of Company Secretary.

c) Clause 41 of the Listing agreement, Regulation 47 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration), Rules, 2014 and Section 91 of the Companies Act 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 - Publication of Results audited and unaudited in news paper, E-voting, News Paper Advertisement for Book Closure.

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

d) Clause 1.2.4 of Secretarial Standard 2 - Map of the Venue of the Annual General Meeting in the Notice of AGM for the Year 2014-15.

The company was not aware about the said provision. However from now onwards the same will be complied.

e) 100% Promoter Shareholding in Demat Form - SEBI Circular SEBI/Cir/ISD/05/2011 dated 30th September, 2011 and SEBI Circular SEBI/Cir/ISD/03/2011 dated 17th June, 2011.

The management is trying to do the needful to comply with the said provisions.

However, the Company would try and comply with all the provisions to the full extent. The report of the Secretarial Auditors is enclosed as Annexure II to this report.

15. VIGIL MECHANISM

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

16. RISK MANAGEMENT POLICY

The Company has laid down a well defined Risk Management Policy. The Board periodically reviews the risk and suggests steps to be taken to control and mitigation the same through a proper defined framework.

17. EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

18. CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website www.himalchuli.com.

19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto disclosed in Form No. AOC- 2 are appended as **Annexure II**

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

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

21. INDUSTRIAL RELATIONS:

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

22. LISTING WITH STOCK EXCHANGES

The Company confirms that it has paid the Annual Listing Fees for the year 2016-2017 to BSE Limited. The Company is also listed on Ahmedabad Stock Exchange. The shares were also listed on the Vadorada Stock Exchange which is derecognized pursuant to SEBI order.

23. OTHER INFORMATION

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

1. During the year under review, the Company has not made any investments or given guarantee's or provided securities falling under the provisions of Section 186 of the Companies Act, 2013.
2. The Provision of Section 135 of the Act with respect to Corporate Social Responsibility (CSR) is not applicable to the Company, hence, there is no need to develop policy on CSR and take initiative thereon;
3. The Company do not have any subsidiary, joint venture or, associate Company, hence, no need to state anything about the same;
4. The Company has not accepted deposits covered under Chapter V of the Act;
5. No significant material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.
6. Since, the Company having paid-up capital less than the threshold provided under Clause 49 of Listing Agreement and Regulation 27 (2) of Listing Regulations, hence, the Company need not required to address Reports on Corporate Governance, certificate/s pertains thereto.
7. There are no employees who are in receipt of salary in excess of the limits prescribed under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

24. ACKNOWLEDGEMENTS

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

For and on Behalf of the Board of Director

Place: Surat
Date: 03rd August, 2016

Omprakash Agarwal
Managing Director

Vivek Omprakash Goel
Director

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Annexure I

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

As on financial year ended on 31.03.2016

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

I. REGISTRATION & OTHER DETAILS:

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

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

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

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 1 st April 2015] | | | | No. of Shares held at the end of the year [As on 31-March-2016] | | | | % Change during the year |
|--------------------------|--|----------|----------|-------------------|---|----------|----------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/HUF | -- | 2,83,700 | 2,83,700 | 14.93% | -- | 2,83,700 | 2,83,700 | 14.93% | -- |
| b) Central Govt | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| c) State Govt(s) | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| d) Bodies Corp. | -- | 5,29,840 | 5,29,840 | 27.89% | -- | 5,29,840 | 5,29,840 | 27.89% | -- |
| e) Banks / FI | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| f) Any other | -- | -- | -- | -- | -- | -- | -- | -- | -- |

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 1 st April 2015] | | | | No. of Shares held at the end of the year [As on 31-March-2016] | | | | % Change during the year |
|--|--|-----------|-----------|-------------------|---|-----------|-----------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| Total shareholding of Promoter (A) | -- | 8,13,540 | 8,13,540 | 42.82% | -- | 8,13,540 | 8,13,540 | 42.82% | -- |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | -- | | | | | | | | |
| a) Mutual Funds | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| b) Banks / FI | -- | 10,900 | 10,900 | 0.57% | -- | 10,900 | 10,900 | 0.57% | -- |
| c) Central Govt | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| d) State Govt(s) | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| e) Venture Capital Funds | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| f) Insurance Companies | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| g) FIIs | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| h) Foreign Venture Capital Funds | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| i) Others (specify) | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Sub-total (B)(1):- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | -- | | | | | | | | |
| i) Indian | -- | 5,400 | 5,400 | 0.29% | -- | 5,400 | 5,400 | 0.29% | -- |
| ii) Overseas | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital up to Rs. 1 lakh | 4,900 | 10,48,260 | 10,53,160 | 55.43% | 4,900 | 10,48,260 | 10,53,160 | 55.43% | -- |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| c) Others (specify) | | | | | | | | | |
| Non Resident Indians | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Overseas Corporate Bodies | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Foreign Nationals | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Clearing Members | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Trusts | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Hindu Undivided Families | 200 | 16,800 | 17,000 | 0.89% | 200 | 16,800 | 17,000 | 0.89% | -- |
| Foreign Bodies - D R | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Sub-total (B)(2):- | 5,100 | 10,81,360 | 10,86,460 | 57.18 | 5,100 | 10,81,360 | 10,86,460 | 57.18 | -- |
| Total Public Shareholding (B)=(B)(1)+(B)(2) | 5,100 | 10,81,360 | 10,86,460 | 57.18 | 5,100 | 10,81,360 | 10,86,460 | 57.18 | -- |
| C. Shares held by Custodian for GDRs & ADRs | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Grand Total (A+B+C) | 5,100 | 18,94,900 | 19,00,000 | 100.00% | 5,100 | 18,94,900 | 19,00,000 | 100.00% | -- |

B) Shareholding of Promoter-

| Sr. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|---------|-----------------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | Kaybee Texspin Limited | 2,71,810 | 14.31 | -- | 2,71,810 | 14.31 | -- | -- |
| 2 | Avlon Syntx Private Limited | 1,18,730 | 6.25 | -- | 1,18,730 | 6.25 | -- | -- |
| 3 | Saheli Vastra Udyog Ltd | 99,600 | 5.24 | -- | 99,600 | 5.24 | -- | -- |
| 4 | Somiabong Investments P Ltd | 39,700 | 2.09 | -- | 39,700 | 2.09 | -- | -- |
| 5 | Om Prakash Agarwal H U F | 28,000 | 1.47 | -- | 28,000 | 1.47 | -- | -- |
| 6 | Vivek O Goel HUF | 20,300 | 1.07 | -- | 20,300 | 1.07 | -- | -- |
| 7 | Ashadevi Agarwal | 20,000 | 1.05 | -- | 20,000 | 1.05 | -- | -- |
| 8 | Salma B. Memon | 20,000 | 1.05 | -- | 20,000 | 1.05 | -- | -- |
| 9 | Tikamaya Agarwal | 19,000 | 1.00 | -- | 19,000 | 1.00 | -- | -- |
| 10 | Om Prakash Agarwal | 18,975 | 1.00 | -- | 18,975 | 1.00 | -- | -- |
| 11 | Rekha V Goel | 10,000 | 0.53 | -- | 10,000 | 0.53 | -- | -- |
| 12 | Bilal Latifbhai Memon | 29,100 | 1.53 | -- | 29,100 | 1.53 | -- | -- |
| 13 | Rahul Ratan Agarwal | 10,500 | 0.55 | -- | 10,500 | 0.55 | -- | -- |
| 14 | Juned Bilal Memon | 20,100 | 1.06 | -- | 20,100 | 1.06 | -- | -- |
| 15 | Vivek O Goel | 11,000 | 0.58 | -- | 11,000 | 0.58 | -- | -- |
| 16 | Adil Bilal Memon | 13,700 | 0.72 | -- | 13,700 | 0.72 | -- | -- |
| 17 | Almas Bilal Memon | 12,000 | 0.63 | -- | 12,000 | 0.63 | -- | -- |
| 18 | E.E. Silas | 5,000 | 0.26 | -- | 5,000 | 0.26 | -- | -- |
| 19 | Manojkumar Agarwal | 15,800 | 0.83 | -- | 15,800 | 0.83 | -- | -- |
| 20 | Deepika M Goel | 4,000 | 0.21 | -- | 4,000 | 0.21 | -- | -- |
| 21 | Binodkumar Agarwal | 4,000 | 0.21 | -- | 4,000 | 0.21 | -- | -- |
| 22 | Ratankumar Goel Huf | 4,500 | 0.24 | -- | 4,500 | 0.24 | -- | -- |
| 23 | Rambilash Agarwal | 2,500 | 0.13 | -- | 2,500 | 0.13 | -- | -- |
| 24 | Ragini Agarwal | 1,800 | 0.09 | -- | 1,800 | 0.09 | -- | -- |
| 25 | Ahmed Bilal Memon | 9,825 | 0.52 | -- | 9,825 | 0.52 | -- | -- |
| 26 | Ratankumar Goel | 3,600 | 0.19 | -- | 3,600 | 0.19 | -- | -- |

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

| Sr. No. | Particulars | Shareholding at the beginning of the year 1 st April, 2015 | | Cumulative Shareholding during the year 31 st March, 2016 | |
|---------|--|---|----------------------------------|--|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | At the beginning of the year (1 st April, 2015) | 8,13,540 | 42.82% | -- | -- |
| 2. | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | No Change | No Change | -- | -- |
| 3. | At the end of the year (31 st March, 2016) | 8,13,540 | 42.82% | -- | -- |

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

| Sr. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Cumulative Shareholding during the Year | |
|---------|-------------------------------------|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | THE MOMAN CO.OP BANK LIMITED | | | | |
| | At the beginning of the year | 10,900 | 0.57% | -- | -- |

| Sr. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Cumulative Shareholding during the Year | |
|---------|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | No Changes | No Changes | -- | -- |
| | At the end of the year | 10,900 | 0.57% | -- | -- |
| 2. | MANOJKUMAR AGARWAL | | | | |
| | At the beginning of the year | 5000 | 0.26% | | |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | No Change | No Change | | |
| | At the end of the year | 5000 | 0.26% | | |
| 3. | SALMA | | | | |
| | At the beginning of the year | 5000 | 0.26% | -- | -- |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | No Change | No Change | -- | -- |
| | At the end of the year | 5000 | 0.26% | -- | -- |
| 4. | KUNJAL AMRATLAL DALAL HUF | | | | |
| | At the beginning of the year | 4000 | 0.21% | -- | -- |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | No Change | No Change | -- | -- |
| | At the end of the year | 4000 | 0.21% | -- | -- |
| 5. | SURYAPRASAD CHIVKULA | | | | |
| | At the beginning of the year | 3500 | 0.18% | -- | -- |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | No Change | No Change | -- | -- |
| | At the end of the year | 3500 | 0.18% | -- | -- |
| 6. | MANOJKUMAR AGARWAL | | | | |
| | At the beginning of the year | 3000 | 0.15% | -- | -- |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | No Change | No Change | -- | -- |
| | At the end of the year | 3000 | 0.15% | -- | -- |
| 7. | RATANKUMAR RAMILAD HUF | | | | |
| | At the beginning of the year | 3000 | 0.15% | -- | -- |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | No Change | No Change | -- | -- |
| | At the end of the year | 3000 | 0.15% | -- | -- |
| 8. | SANFOSH KUMAR BANSAL | | | | |
| | At the beginning of the year | 3000 | 0.15% | -- | -- |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | No Change | No Change | -- | -- |
| | At the end of the year | 3000 | 0.15% | -- | -- |
| 9. | RASHIDA HARUN HASMANI | | | | |
| | At the beginning of the year | 2900 | 0.15% | -- | -- |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | No Change | No Change | -- | -- |
| | At the end of the year | 3000 | 0.15% | -- | -- |
| 10. | DINESH HARGYANSINGH BAINWAL | | | | |
| | At the beginning of the year | 2700 | 0.14% | -- | -- |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | No Change | No Change | -- | -- |
| | At the end of the year | 2700 | 0.14% | -- | -- |

E) Shareholding of Directors and Key Managerial Personnel:

| SN | Shareholding of each Directors and each Key Managerial Personnel | Shareholding at the beginning of the year | | Cumulative Shareholding during the Year | |
|----|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | Om Prakash Agarwal (Managing Director) | | | | |
| | At the beginning of the year | 18,975 | 1.00% | -- | -- |
| | Date wise Increase / Decrease in Promoters | No change | No Change | -- | -- |

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

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

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | -- | 30,15,299 | -- | 30,15,299 |
| i) Principal Amount | -- | 30,15,299 | -- | 30,15,299 |
| ii) Interest due but not paid | -- | -- | -- | -- |
| iii) Interest accrued but not due | -- | -- | -- | -- |
| Total (i+ii+iii) | -- | 30,15,299 | -- | 30,15,299 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | -- | -- | -- | -- |
| * Reduction | -- | 46,700 | -- | 46,700 |
| Net Change | -- | (46,700) | -- | (46,700) |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | -- | 29,68,599 | -- | 29,68,599 |
| ii) Interest due but not paid | -- | -- | -- | -- |
| iii) Interest accrued but not due | -- | -- | -- | -- |
| Total (i+ii+iii) | -- | 29,68,599 | -- | 29,68,599 |

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

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

| Sr. No. | Particulars of Remuneration | Name of MD/WTD/Manager | Total |
|---------|---|--|-------|
| | | Mr. Omprakash Rambilash Agarwal, Managing Director | |
| 1 | Gross salary | Nil | Nil |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | -- | -- |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | -- | -- |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | -- | -- |
| 2 | Stock Option | -- | -- |
| 3 | Sweat Equity | -- | -- |

| Sr. No. | Particulars of Remuneration | Name of MD/WTD/Manager | Total |
|---------|--|--|-------|
| | | Mr. Omprakash Rambilash Agarwal, Managing Director | |
| 4 | Commission - as % of profit - others, specify... | -- | -- |
| 5 | Others, please specify | -- | -- |
| | Total (A) | -- | -- |
| | Ceiling as per the Act | | |

B. Remuneration to other Directors:

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

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

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

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NONE

For and on Behalf of the Board of Director

Place: Surat
Date: 3rd August, 2016

Omprakash Agarwal
Managing Director

Vivek Omprakash Goel
Director

Annexure - II

FORM NO. AOC -2

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

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

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

There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2016, which were not at Arm's length basis.

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

| SL. No. | Particulars | Details |
|---------|---|--|
| 1 | Name (s) of the related party & nature of relationship | United Raw Material PTE Ltd - Company in which directors are interested. |
| | Nature of contracts/arrangements/transaction | Rendering service as Commission agent |
| | Duration of the contracts/arrangements/transaction | F.Y. 2015-2016 |
| | Salient terms of the contracts or arrangements or transaction including the value, if any | 443971.58 |
| | Date of approval by the Board | 29 th May 2015 |
| | Amount paid as advances, if any | Nil |

For and on Behalf of the Board of Director

Place: Surat
Date: 03rd August, 2016

Omprakash Agarwal
Managing Director

Vivek Omprakash Goel
Director

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

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

To,
The Members,
Himalchuli Food Products Limited
Vishwakarma Chambers,
2nd Floor Majura Gate,
Surat - 395002

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Himalchuli Food Products Limited** (hereinafter called "**the Company**"). The 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 my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by Himalchuli Food Products Limited ("the company") for the financial year ended March 31, 2016 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - iii. The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
 - iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
2. Provisions of the following Regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 were not applicable to the Company under the financial year 2015-16:
 - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - f) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- g) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - h) 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;
 - i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
3. Provisions of the Foreign Management Act, 1999 and the rules and Regulations made thereunder to the extent of External Commercial Borrowings were not attracted to the company under the Audit period.
4. I have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
 - (ii) The Listing Agreements entered into by the Company with BSE Limited (upto 30 November, 2015).

During the period under review and as per the explanations and the clarifications given to us and the representation made by the Management of the Company, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extend applicable and subject to the following observation.

1. *Sec 203(1)(ii) of Companies Act, 2013 – Appointment of Key Managerial Personnel*

Pursuant to the provisions of Sec 203(1)(ii) read with Rule 8 of The Companies (Appointment and Remuneration of Managerial Personnel) every Listed Company shall have the following whole time Key Managerial Personnel, -

- a) *Managing Director, or Chief Executive Officer or Manager and in their absence, a whole-time director;*
- b) *Company Secretary; and*
- c) *Chief Financial Officer*

However, during the period under review, the Company has not Appointed Company Secretary as the Key Managerial Personnel.

2. *Regulation 6 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Applicable from 1st December, 2015)*

Pursuant to Regulation 6 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 a Listed Company shall designate Qualified Company Secretary as a Compliance officer.

However, during the period under review, the Company has not appointed Compliance officer.

3. *Clause 41 (III)(B) & 41(VI) of the Listing Agreement and Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Advertisement in News Paper*

Pursuant to Clause 41 (III) (B) & 41(VI) of the Listing Agreement and Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company shall issue a public notice in at least in one English daily newspaper circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region, where the registered office of the company is situated for following matters:

- a) *Board meeting wherein quarterly unaudited / audited results are to be considered where Prior 7 clears day's intimation needs to be published.*
- b) *Financial results within 48 hrs of the conclusion of Board or committee meeting at which they were approved.*

However, during the period under review, the Company has not complied with the requirements of the aforesaid clause of the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

4. Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration), Rules, 2014 – News Paper notice for Voting Through Electronic means

Pursuant to Rule 20 (4) (v) of the Companies (Management and Administration), Rules, 2014 the Company shall cause a public notice by way of an advertisement to be published, immediately on completion of dispatch of notices for the meeting not later than 21 days prior to the date of General Meeting at least once in English newspaper having country wide circulation and once in vernacular language news paper in principle vernacular language of the District in which company is situated, having wide circulation in the District.

However, during the period under review, the Company has not complied with the requirements of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration), Rules, 2014.

5. Section 91 of the Companies Act 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 – News Paper Advertisement for Book Closure.

Pursuant to Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014, a Listed Company closing the Register of Members shall give news paper advertisement for Book Closure at least 7 days prior to the Book Closure in vernacular newspaper in the principle vernacular language of the District and having a wide circulation in the place where registered office of the Company is situated also at least once in English Language in an English Newspaper circulating in that district and having wide circulation in the place where the Registered office of the Company is situated.

However, during the period under review, the Company has not complied with the requirement of Section 91 of the Companies Act read with Rule 10 of the Companies (Management and Administration) Rules, 2014.

6. Clause 1.2.4 of Secretarial Standard 2 – Map of the Venue of the Annual General Meeting in the Notice of AGM for the Year 2014-15.

Pursuant to clause 1.2.4 of the Secretarial Standards 2 on General Meeting Notice shall contain complete particulars of the venue of the Meeting including route map and prominent land mark for easy location. In case of companies having a website, the route map shall be hosted alongwith the Notice on the website.

However, during the period under review, the Company has not given road map and prominent land mark in the AGM notice of the 2014-15.

7. 100% Promoter Shareholding in Demat Form - SEBI Circular SEBI/Cir/ISD/05/2011 dated 30th September, 2011 and SEBI Circular SEBI/Cir/ISD/03/2011 dated 17th June, 2011.

Further to the SEBI circular SEBI/Cir/ISD/03/2011 dated 17th June, 2011 and with reference to the SEBI Circular SEBI/Cir/ISD/05/2011 dated 30th September, 2011 SEBI in consultation with Stock Exchanges, has decided that the securities of companies shall be traded in the normal segment of the exchange if and only if, the company has achieved 100% of promoter's and promoter group's shareholding in dematerialized form latest by the quarter ended December, 2011.

However, during the year under review the Company has not complied with the SEBI Circular SEBI/Cir/ISD/05/2011 dated 30th September, 2011.

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

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

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

I further report that; as represented by the Company and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has passed the following Board Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

I further report that during the audit period, there were no instances of:

1. Public/Right/Preferential Issue of securities;
2. Redemption/Buy Back of Securities;
3. Merger/Amalgamation etc.;
4. Foreign technical Collaborations

I further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, Accounting Standards etc. has not been reviewed in this Audit, since the same is subject to review by designated professional/s during the course of statutory financial audit.

I further state that my report of even date is to be read alongwith "Annexure - A" appended hereto.

FOR PAYAL TACHAK & ASSOCIATES
Practicing Company Secretary

CS PAYAL TACHAK
Proprietor
ACS 38016
CP 15010
Place: Mumbai
Date: 3rd August, 2016

'ANNEXURE A'

To,
The Members,
Himalchuli Food Products Limited
Vishwakarma Chambers,
2nd Floor Majura Gate,
Surat - 395002

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

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

FOR PAYAL TACHAK & ASSOCIATES
Practicing Company Secretary

CS PAYAL TACHAK
Proprietor
ACS 38016
CP 15010
Place: Mumbai
Date: 3rd August, 2016

Management Discussion and Analysis

Overview

The Company is not carrying out any specific business. Considering the fact that the Company has adequate resources to continue in operational existence for the foreseeable future and taking into account the management assessment of improvement in the economic condition in general. The Company is getting its revenue out of commission.

Financial performance & review

The Company made a loss of Rs. 21,067 during current financial year as against profit of Rs. 4,915 during the previous year.

Segment wise performance:

As there is no particular operational activity, hence segment wise performance is not applicable.

Outlook

Due to change in the business activity from food business to other activity forecasting outlook is not wise since any particular business not yet started. The Directors are under the process of exploring other avenues of diversifying into new areas of business.

Risk Management

Your Company has no specific risks other than normal business problems which are explained above.

Internal Controls

The Company has adequate internal control procedures and has well defined business processes to ensure the efficiency and effectiveness of the efforts that go in managing various assets and interests of the Company.

Subsidiaries

Your Company has no subsidiary Companies.

CEO/CFO Certification

We hereby certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2016 and to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) They are, to the best of our knowledge and belief; no transactions entered into by the Company during the year ended 31st March, 2016 are fraudulent, illegal or violate any of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee that there are no:
 - i) Significant changes in internal control over financial reporting during the year under reference;
 - ii) Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii) Instances during the year of significant fraud with involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

For HIMALCHULI FOOD PRODUCTS LIMITED

Date: 3rd August, 2016
Place: Surat

Vivek Omprakash Goel
Chief Financial Officer (CFO)

Omprakash Rambilash Agarwal
Managing Director

INDEPENDENT AUDITORS REPORT

To,
THE MEMBERS OF HIMALCHULI FOOD PRODUCTS LTD

Report on the Financial Statements

We have audited the accompanying financial statements of **HIMALCHULI FOOD PRODUCTS LTD** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (b) in the case of the Profit and Loss Account, of the Loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, the cash flows for the year ended on that date.

Emphasis of Matter

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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", and
 - g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - I. The Company does not have any pending litigations which would impact its financial position
 - II. The company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses does not arise.
 - III. There has not been an occasion in case of the company during the year under report to transfer any sums to the investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

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

(ANUJ C. JARIWALA - PARTNER)
Membership No. 109919

Date : 27 May, 2016
Place : Surat

Annexure-A to the Auditors' Report

Annexure referred to in above paragraph of our report of even date to the members of Company on the accounts of the Company for the year ended 31st March 2016.

| | | | | |
|------------|--|---|------------------------------|-------------------|
| 1. | FIXED ASSETS: | | | |
| | a) | As explained to us, there is no fixed assets of the company, hence question of maintaining quantitative details and situation of fixed assets and physical verification by management at reasonable frequency during the year does not arise. | | |
| 2. | INVENTORIES: | | | |
| | a) | As explained to us, there is no inventory during the year; hence the question of physically verification by the management at reasonable frequency during the year does not arise. | | |
| 3. | In respect of loan, secured or unsecured, granted by the company to / from companies, firms or other parties covered in the register maintained under section 189 of the companies Act, 2013 : | | | |
| | The following are the particulars of loans given by the company; | | | |
| | Sr. No. | Name of Party | Relation with Company | Amount Rs. |
| | The Company has not granted any Loan during the Year | | | |
| 4. | In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and section 186 of the Act, with respect to the loans and investments made. | | | |
| 5. | The company has accepted deposits in nature of current account transaction loan from shareholders and directors and friends of the directors during the period and consequently, to that extent, the provisions of section 73 to 76 of the Companies Act, 2013 and rules framed there under are in our opinion applicable. | | | |
| 6. | The central government has not prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013. | | | |
| 7. | IN RESPECT OF STATUTORY DUES : | | | |
| | a) | According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales - Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory , as applicable, with the appropriate authorities in India. Further to added that In our opinion and according to the records of the company, the company has no liabilities of Provident Fund & ESI. | | |
| | b) | According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes. | | |
| | c) | There has not been on occasion in case of the company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise. | | |
| 8. | According to the records of the Company examined by us and as per the information and explanations given to us, the company has not availed of any loans from financial institutions or banks and has not issued debentures. Accordingly, paragraph 3(viii) of the Order is not applicable. | | | |
| 9. | The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable. | | | |
| 10. | According to the information and explanation given to us, no material fraud by the | | | |

| | |
|-----|--|
| | Company or on the Company by its officers or employees has been noticed or reported during the course of our audit. |
| | |
| 11. | According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration. Accordingly the provisions of section 197 read with Schedule V of the Act are not applicable. |
| | |
| 12. | In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable. |
| | |
| 13. | According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. |
| | |
| 14. | According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. |
| | |
| 15. | According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable. |
| | |
| 16. | The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. |

For and on behalf of
C. S. JARIWALA & CO
Chartered Accountants
FRN - 114906W
ANUJ C. JARIWALA - PARTNER
Membership No. 109919

Date: 27 May, 2016
Place: Surat

HIMALCHULI FOOD PRODUCTS LIMITED
BALANCE SHEET AS AT MARCH 31, 2016

| Particulars | Notes | As at 31.03.2016 | As at 31.03.2015 |
|---|-------|------------------|------------------|
| I. EQUITY AND LIABILITIES | | | |
| A SHAREHOLDERS FUND : | | | |
| Share Capital | 1 | 190,00,000 | 190,00,000 |
| Reserves & Surplus | 2 | (277,29,858) | (277,08,790) |
| B <u>NON-CURRENT LIABILITIES</u> | | | |
| | | 0 | 0 |
| C <u>CURRENT LIABILITIES</u> | | | |
| Short -Term Borrowings | 3 | 29,68,599 | 30,15,299 |
| Trade Payables | 4 | 64,81,731 | 64,30,692 |
| Short Term Provision - Taxation | | 0 | 0 |
| TOTAL LIABILITIES | | 7,20,472 | 7,37,202 |
| II. ASSETS | | | |
| A <u>NON- CURRENT ASSETS</u> | | | |
| Fixed Assets | | 0 | 0 |
| Non-current Investments | 5 | 1,94,795 | 1,94,795 |
| Long term loans and advances | 6 | 38,525 | 38,525 |
| Other non-current assets | | 0 | 0 |
| B <u>CURRENT ASSETS</u> | | | |
| Inventories | | 0 | 0 |
| Trade Receivables | 7 | 4,28,704 | 4,49,015 |
| Cash & Bank | 8 | 58,449 | 53,176 |
| Short-term loans and advances (Income Tax) | | 0 | 1,690 |
| Other current assets | | 0 | 0 |
| TOTAL ASSETS | | 7,20,472 | 7,37,202 |
| Significant Accounting Policies and Notes on the Financial Statement. | | | |
| This is the Balance Sheet referred to in our Report of even date. | | | |
| | 1to19 | | |

C. S. JARIWALA & CO.
Chartered Accountants

HIMALCHULI FOOD PRODUCTS LIMITED

Omprakash Agarwal
Managing Director

(ANUJ C. JARIWALA-PARTNER)
Membership No. 109919
FRN - 114906W

Vivek Goel
Director & CFO

Date : 27 May, 2016
Place : Surat

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2016.

| | Particulars | Notes | For Year Ending On 31.03.2016 | For Year Ending On 31.03.2015 |
|------|---|---------|-------------------------------------|-------------------------------------|
| I | INCOME: | | | |
| | Revenue from operations | 9 | 4,43,972 | 2,17,768 |
| | Other income | 10 | 80 | 2,500 |
| | Total Revenue | | 4,44,052 | 2,20,268 |
| II | EXPENDITURE: | | | |
| | Purchase of Stock-in-Trade | | 0 | 0 |
| | Other Expenses | 11 | 4,65,118 | 2,14,786 |
| | Total Expenses | | 4,65,118 | 2,14,786 |
| III | Profit before exceptional and extraordinary items and tax | | -21,067 | 5,482 |
| IV | Exceptional Items & Extraordinary Items | | 0 | 0 |
| V | Profit Before tax (V-VI) | | -21,067 | 5,482 |
| VI | <u>Tax Expenses:</u> | | | |
| | Current Income Tax | | 0 | 567 |
| VII | Profit for the Year (PAT) | | -21,067 | 4,915 |
| VIII | Basic and Diluted EPS on Face Value of Rs 10 Each | 12 | -0.01 | 0.00 |
| | Significant Accounting Policies and Notes on the Financial Statement. | 1 to 19 | | |
| | This is the Balance Sheet referred to in our Report of even date. | | | |

C. S. JARIWALA & CO.
Chartered Accountants

HIMALCHULI FOOD PRODUCTS LIMITED

Omprakash Agarwal
Managing Director

(ANUJ C. JARIWALA-PARTNER)
Membership No. 109919
FRN - 114906W

Vivek Goel
Director & CFO

Date : 27 May, 2016
Place : Surat

CASH FLOW STATEMENT AS AT MARCH 31, 2016

| Particulars | As at 31.03.2016 | As at 31.03.2015 |
|---|---------------------------|-------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Net Profit before Taxation | -21,067 | 5,482 |
| Add: Income Tax | 0 | 0 |
| Less : Profit/loss on sale of assets (other income) | 0 | 0 |
| Operating profit before working capital changes | <u>(21,067)</u> | <u>5,482</u> |
| Increase / (Decrease) in Current Liabilities | 51,039 | -88,244 |
| Increase / (Decrease) in Sundry Debtors | 20,311 | -20,311 |
| Increase / (Decrease) in Loans & Advances (Operating Assets) | 0 | 3,71,402 |
| Increase / (Decrease) in Other Assets | 1,689 | -2,258 |
| Less : Income Tax paid | 0 | 4,640 |
| Cash generated from operations | (A) <u>51,973</u> | <u>2,61,432</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Redemption of Investment | 0 | 0 |
| Net cash from investing activities | (B) <u>0</u> | <u>0</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Increase / (Decrease) in unsecured loans | -46,700 | -2,55,200 |
| Net cash from financing activities | (C) <u>-46,700</u> | <u>-2,55,200</u> |
| Net Increase in Cash & Cah Equivalents | (A+B+C) 5,274 | 6,232 |
| Opening Balance - Cash & Cash Equivalents | 53,176 | 46,944 |
| Closing Balance - Cash & Cash Equivalents | 58,449 | 53,176 |

As per our Report of even date

HIMALCHULI FOOD PRODUCTS LIMITED

C. S. JARIWALA & CO.
Chartered Accountants

Omprakash Agarwal
Managing Director

(ANUJ C. JARIWALA-PARTNER)
Membership No. 109919
FRN - 114906W
Date : 27 May, 2016
Place : Surat

Vivek Goel
Director & CFO

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

| Note | Particulars | As at 31.03.2016 | As at 31.03.2015 |
|-------------|--|-----------------------------|-----------------------------|
| 1 | SHARE CAPITAL | | |
| | AUTHORISED | | |
| | 7,000,000 (Previous Year : 7,000,000) | | |
| | Equity Shares of Rs. 10/- each | 700,00,000 | 700,00,000 |
| | ISSUED, SUBSCRIBED AND FULLY PAID UP | | |
| | 1,900,000 (Previous Year : 1,900,000) | | |
| | Equity Shares of Rs. 10/- each | 190,00,000 | 190,00,000 |
| | | 190,00,000 | 190,00,000 |
| 1.1 | Reconciliation of Share Capital | | |
| | Eq-Shares at Beginning of the Year- 1900000 share (PY: 1900000 share) | 190,00,000 | 190,00,000 |
| | Add: Issued During the Year | 0 | 0 |
| | Eq-Shares at End of the Year- 1900000 share (PY: 1900000 share) | 190,00,000 | 190,00,000 |
| 1.2 | Details of share holder holding more than 5% shares | | |
| | Kaybeenlon Texturisers Pvt. Ltd. | 0(0.00%) | 144800(7.62%) |
| | Kaybeen Texpin Limited | 271810(14.31%) | 127010(6.68%) |
| | Avlon Syntex Pvt. Ltd. | 118730(6.25%) | 118730(6.25%) |
| | Saheli Vastra Udyog Ltd. | 99600(5.24%) | 99600(5.24%) |
| 2 | RESERVE & SURPLUS | | |
| | General Reserve | | |
| | Balance at the beginning of the Year | 9,39,456 | 9,39,456 |
| | Add: Addition/Deduction/Movement During the Year | 0 | 0 |
| | Balance at the end of the Year | 9,39,456 | 9,39,456 |
| | Investment Allowance Utilisation A/c | | |
| | Balance at the beginning of the Year | 6,00,000 | 6,00,000 |
| | Add: Addition on Issue of shares during the Year | 0 | 0 |
| | Balance at the end of the Year | 6,00,000 | 6,00,000 |
| | Surplus/(Deficit) in Profit and Loss A/c | | |
| | Balance at the beginning of the Year | (292,48,246) | -292,53,161 |
| | Add: Profit (Loss) during the Year | (21,067) | 4,915 |
| | Balance at the end of the Year | (292,69,314) | (292,48,246) |
| | | (277,29,858) | (277,08,790) |

| 3 SHORT TERM BORROWINGS | | | |
|----------------------------------|---|-----------------------------|-----------------------------|
| Note | Particulars | As at 31.03.2016 | As at 31.03.2015 |
| 3.1 | Loan from concern in which directors are interested Saheli Vastra Udhyog Ltd. | 27,92,300 | 27,94,800 |
| | | 27,92,300 | 27,94,800 |
| 3.2 | Loan from directors / relatives of the directors Omprakash Agrawal (Loans from Related Parties are Interest-free) | 1,76,299 | 2,20,499 |
| | | 1,76,299 | 2,20,499 |
| | | 29,68,599 | 30,15,299 |
| 4 | TRADE PAYABLES Trade Payables | 64,81,731 | 64,30,692 |
| | | 64,81,731 | 64,30,692 |
| 5 NON CURRENT INVESTMENTS | | | |
| 5.1 | QUOTED :- Non Trade Investments (at cost Fully paid) | | |
| | 10 Eq. (P.Y.10) Steel Co. Guj. Ltd. | 1,000 | 1,000 |
| | 236 Eq. (P.Y.236) Reliance Power. | 5,915 | 5,915 |
| | 100 Eq. (P.Y.100) Apple Finance. Ltd. | 4,500 | 4,500 |
| | | 11,415 | 11,415 |
| 5.2 | UN-QUOTED :- Non Trade Investments (at cost Fully paid) | | |
| | 500 Eq. (P.Y.500) Vitta Mazda Ltd. | 5,000 | 5,000 |
| | 100 Eq. (P.Y.100) Zenith Ltd. | 6,200 | 6,200 |
| | 4 Eq.(P.Y.4) Jindal Steel Work Ltd. | 1,000 | 1,000 |
| | 200 Eq. (P.Y.200) Rajratan Synthetics Ltd. | 2,000 | 2,000 |
| | 14700 Eq. (P.Y.14700) Mazdaa Textile Ind. Ltd. | 1,47,000 | 1,47,000 |
| | 1000 Eq.(P.Y.1000) Magna Industries & Export Ltd. | 10,000 | 10,000 |
| | 300 Eq.(P.Y.300) Champion Cement Industries Ltd. | 3,000 | 3,000 |
| | 100 Eq. (P.Y.100) Garden Cotton & Yarn Ltd. | 3,000 | 3,000 |
| | 50 Eq. (P.Y.50) Essar Oil Ltd. | 4,120 | 4,120 |
| | 50 Deb. Part-B (P.Y. 50) Essar Oil Ltd. | 2,060 | 2,060 |
| | | 1,83,380 | 1,83,380 |
| | Aggregate Market Value of Quoted Investments | 11,869 | 13,636 |
| | | 1,94,795 | 1,94,795 |

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

| Note Particulars | As at 31.03.2016 | As at 31.03.2015 |
|--|---------------------|---------------------|
| 6 LONG TERM LOANS AND ADVANCES | | |
| Deposits | 5,066 | 5,066 |
| Advance Income Tax (Net) | 33,459 | 33,459 |
| | 38,525 | 38,525 |
| 7 TRADE RECEIVABLES | | |
| Unsecured & Considered good | | |
| Debts outstanding for a period exceeding six months | | |
| Related Parties - Kayavlon Impex Pvt. Ltd. | 19,422 | 19,422 |
| Related Parties - Somiyabong Investment Pvt. Ltd | 4,09,282 | 4,29,593 |
| | 4,28,704 | 4,49,015 |
| 8 CASH AND BANK BALANCE | | |
| Cash on hand: | | |
| In Indian Rupees | 8,957 | 8,958 |
| Bank balance : | | |
| In Current Account - In India | 49,491 | 44,218 |
| | 58,449 | 53,176 |
| 9 REVENUE FROM OPERATION | | |
| Commission | 4,43,972 | 2,17,768 |
| | 4,43,972 | 2,17,768 |
| 10 OTHER INCOME | | |
| Interest on Income Tax Refund | 80 | 2,500 |
| | 80 | 2,500 |
| 11 OTHER EXPENSES | | |
| Bank Commission & charges | 5,675 | 2,724 |
| Misc. Expenses | 1,00,252 | 0 |
| Legal & Professional Fees | 1,19,116 | 91,152 |
| Listing Fees(Exchange Registration Fees) | 2,28,000 | 1,12,360 |
| Auditor Remuneration : | | |
| For Audit fees | 8,050 | 5,700 |
| For Taxation Fees | 4,025 | 2,850 |
| | 4,65,118 | 2,14,786 |
| 12 EARNING PER SHARE (EPS) | | |
| Net Profit after Tax as per Profit and Loss Account attributable to Eq-Share Holders | -21,067 | 4,915 |
| Weighted Average number of Equity Shares: | 19,00,000 | 19,00,000 |
| Face Value Per Share | 10 | 10 |
| Basic and Diluted Earning per Share | 0 | 0 |

| Note | Particulars | As at 31.03.2016 | As at 31.03.2015 |
|-----------|--|---------------------|---------------------|
| 13 | ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENT | | |
| | DISCLOSURES ON AMOUNT OUTSTANDING TO MICRO, SMALL AND MEDIUM ENTERPRISES - Based on available information with the company. | | |
| | (This has been relied upon by the auditors) | | |
| | Principal Amount due and remaining unpaid | 0 | 0 |
| | Interest due on above and unpaid interest | 0 | 0 |
| | Interest paid | 0 | 0 |
| | Payment made beyond the appointed day during the year | 0 | 0 |
| | Interest due and payable for the period of delay | 0 | 0 |
| | Interest accrued and remained unpaid | 0 | 0 |
| | Amount of further interest remaining due and payable in succeeding years | 0 | 0 |
| | Earnings in Foreign Currency - Commission Income | 4,43,972 | 1,95,200 |
| | Expenditure in foreign Currency | 0 | 0 |
| 14 | SEGMENT INFORMATION | | |
| | <u>Primary Segment:</u> The company is engaged in the Commission Business and it is the primary segment. | | |
| | <u>Secondary Segment:</u> The company has one geographical segments based upon location of customers - within India. | | |
| 15 | RELATED PARTY DISCLOSURE | | |
| | 15.1 Name of Related Parties (As identify by management) | | |
| | <u>Key Management Personnel (KMP)</u> | | |
| | Vivek Omprakash Goel | -- | -- |
| | Rashmikant Ratilal Desia | -- | -- |
| | Reenaben Bipinchandra Joshi | -- | -- |
| | Omprakash Rambhilash Agrawal | -- | -- |
| | <u>Concern in which director is interested</u> | | |
| | Kay bee Tex-Spin Ltd. | -- | -- |
| | Saheli Vastra Udyog Ltd | -- | -- |
| | Somiyabong Investment Pvt. Ltd. | -- | -- |
| | United Raw Material PTE Ltd | -- | -- |
| | 15.2 Details of Transactions with Related Parties during the year | | |
| | <u>Loans Repayment during the year</u> | | |
| | Omprakash Agrawal | 44,200 | 60,000 |
| | Saheli Vastra Udyog Ltd | 2,500 | 1,95,200 |
| | <u>Loans Received back during the year</u> | | |
| | Kay Bee Tex-spin Ltd | 0 | 3,71,402 |
| | 15.3 Balance Outstanding - Borrowings | | |
| | Saheli Vastra Udyog Ltd | 27,92,300 | 27,94,800 |
| | Omprakash Rambhilash Agrawal | 1,76,299 | 2,20,499 |
| | 15.4 Balance Outstanding - Trade Receivable | | |
| | Kayavlon Impex Pvt. Ltd. | 19,422 | 19,422 |
| | Somiyabong Investment Pvt. Ltd. | 4,09,282 | 4,29,593 |
| | 15.5 Commission Income | | |
| | Somiyabong Investment Pvt. Ltd. | 0 | 22,568 |
| | United Raw Material PTE Ltd | 4,43,972 | 1,95,200 |

| Note | Particulars | As at 31.03.2016 | As at 31.03.2015 |
|-------------|---|-----------------------------|-----------------------------|
| 16 | LEASE ARRANGEMENTS There is no Lease Agreement during the year by the Assessee. | | |
| 17 | DEFERRED TAX (LIABILITY) / ASSETS: The company has not recognized deferred tax assets/liabilities during the current year on account of the Carried Forward Losses and unreason ability of future sufficient profit against which it is adjusted. | | |
| 18 | Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure. | | |

As per our Report of even date

C. S. JARIWALA & CO.
Chartered Accountants

HIMALCHULI FOOD PRODUCTS LIMITED

Omprakash Agarwal
Managing Director

(ANUJ C. JARIWALA-PARTNER)
Membership No. 109919
FRN - 114906W

Vivek Goel
Director & CFO

Date : 27 May, 2016
Place : Surat

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

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

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

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

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

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the company, to be held on Friday, 16th September, 2016 at 11.00 a.m. at Second floor, Vishwakarma Chambers, Majura gate, Ring Road, Surat - 395 002 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

| Sl. No. | Resolution(S) | Vote | |
|---------|---|------|---------|
| | | For | Against |
| 1. | Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2016 | | |
| 2. | Re-Appointment of Mr. Vivek Omprakash Goel pursuant to retirement by rotation eligible for re-appointment | | |
| 3. | Re-appointment of M/s. C.S. Jariwala & Co , Chartered Accountants as Statutory Auditors & fixing their remuneration | | |

* Applicable for investors holding shares in Electronic form.

Signed this ____ day of ____ 20__

Affix
Revenue
Stamps

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder across
Revenue Stamp

Note:

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

HIMALCHULI FOOD PRODUCTS LIMITED

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

ATTENDANCE SLIP

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

I, hereby record my attendance at the Annual General Meeting of the members of Himachuli Food Products Limited will be held on Friday, 16th September, 2016, at 11.00 a.m. at Second Floor, Vishwakarma Chambers, Majura Gate, Ring Road, Surat - 395 002.

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

SIGNATURE OF THE SHARE HOLDER OR PROXY: _____

-----✂-----✂-----✂-----✂-----

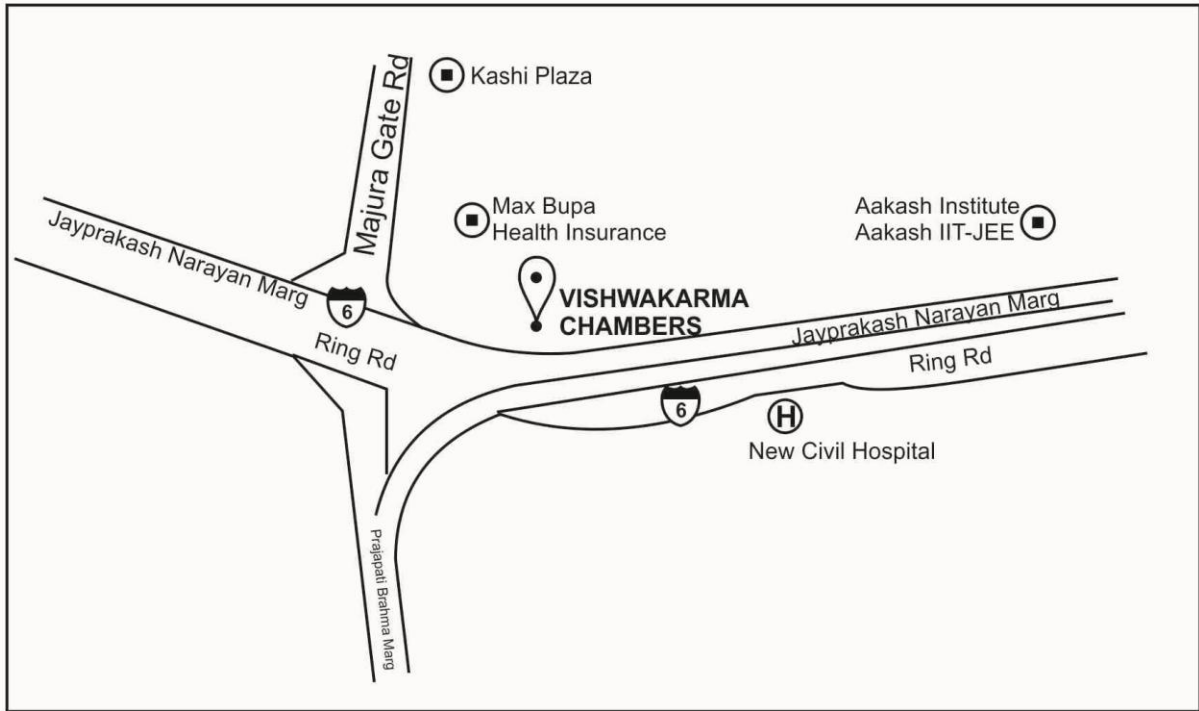
| EVSN (Electronic Voting Event Number) | USER ID | PASSWORD/PIN |
|--|---------|--------------|
| | | |

Note: E-voting period: 13th September, 2016 at 9.00 a.m. IST and ends on 15th September, 2016 at 05.00 p.m. IST.

If you have any query regarding e-voting Password/PIN, please contact at helpdesk.evoting@cdslindia.com

(Member's/Proxy's Signature)

ROUTE MAP FOR THE VENUE OF THE ANNUAL GENERAL MEETING
Second Floor, Vishwakarma Chambers, Majura Gate, Ring Road, Surat - 395 002.



BOOK POST

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