

**29<sup>th</sup>**  
**Annual Report**  
**2022-23**



**ALFAVISION**

Overseas (India) Limited



## CHAIRMAN'S MESSAGE

DEAR STAKEHOLDER'S,

It gives me immense pleasure to congratulate you on the 29th year of incorporation of **ALFAVISION OVERSEAS INDIA LIMITED**. We welcome this year with humble hearts and open minds. Our Company is engaged in the business of Organic farming, cultivation and herbal medicinal farming. This industry is growing day by day. Also Organic farming has been showing signs of increasing production and the long term outlook and growth prospects of the industry are also encouraging. The company expects that specialization in Organic farming will provide further opportunities to increase the customer base.

Our Company also has the vision of diversifying its business by way of undertaking agricultural and farming activities.

Right from day one, our Company is emerging at its best in terms of its various business of Organic farming, cultivation and herbal medicinal farming and various other businesses. Our Company had always endeavoured to optimize shareholder value. The Company is planning to increase the production through Organic farming, as after considering the Location and resources of the company, there is a huge scope available for the company to do so at a large scale.

By the support of all, the Alfavision Overseas India Limited emerged as one of the fastest growing companies in the Agro MSME category. Our Company had also received the prestigious IPF Industrial Excellence Award on May 21, 2022.

And further we would like to inform you that your company is progressing day by day and due to which our shareholders are also gaining in respect of share price of the company.

Before I conclude, I take this opportunity to thank the Board for effectively steering the Company. I am grateful to the leadership team and our employees for their relentless efforts and contributions towards upholding business continuity and enabling growth. To our stakeholders including our partners, suppliers, customers, consumers, influencers, bankers, government authorities and to you, our shareholders, I express my gratitude for reposing your faith in us. Let us together make a difference and scale new heights of progress in the impending year.

With best wishes,  
Sincerely,

**VISHNU PRASAD GOYAL**  
**CHAIRMAN & MANAGING DIRECTOR**



**WE BELIEVE & TRUST**

## **OUR VISION**

**“PLANT A TREE EVEN IF IT IS OUR LAST  
DEED AS THE FUTURE WILL BE EITHER  
GREEN OR NOT AT ALL.**



*The name tells the story of Alfa-Vision. It is a manifestation of the intention of its founder Mr. Vishnu Goyal.*

*Our team at Alfavision believes in our founder's vision, his countless hours of work and creative energy, matched equally by willpower and focus that we have come to make positive imprint.*

*The seed of Alfavision was sown in his mind through his deep interest in and respect for farming, traditional wisdom and nature.*

*There are various spheres that we continue to nurture within Alfavision and beyond. Behind Alfavision is the generosity, guidance and blessings of its founding family & nature.*



The background of the entire page is a photograph of a lush green cornfield under a dramatic sunset sky. The sun is low on the horizon, casting a warm orange and yellow glow across the sky and the tops of the corn plants. A small, dark silhouette of a barn is visible on the horizon line to the left. The corn plants are tall and healthy, filling the foreground and middle ground.

# OUR MISSION

**“TO MAKE EARTH A BETTER PLACE TO LIVE”**

*“Our mission is to serve quality in whatever we do. We aspire to put the Indian farmers at the heart of India's society once again, to make it the beacon of light for spiritual wisdom and to provoke organic agriculture across the nation”.*



# CORPORATE INFORMATION

## BOARD OF DIRECTORS

### **MR. VISHNU PRASAD GOYAL** (CHAIRMAN AND MANAGING DIRECTOR)

*He had been epitomising the determined entrepreneurial spirit of a visionary since 1990's. His exceptional and distinguished mission and vision have brought up his ventures to new heights and untapped potential. He is challenging his conventional wisdom in various business sectors for the Alfavision Group.*

**MR. VIJAI SINGH BHARAKTIYA**  
Non- Executive  
Independent Director

**MR. RAVI GOYAL**  
Non- Executive Director &  
Chief Financial Officer

**MRS. NIDHI SAIWAL\***  
Non- Executive &  
Independent Director

**MR. SONU VERMA**  
Company Secretary  
&  
Compliance Officer

*\*Note: Miss Priya Chhabra who was appointed as an Independent Director on the Board has resigned from her office w.e.f August 01, 2022 and Mrs. Nidhi Saitwal has been appointed as an independent director w.e.f 31st October, 2022*

# Committees of the Board;

## Audit Committee

Name	Status	Position in the Committee
VIJAI SINGH BHARAKTIYA	Non-Executive Independent Director	Chairperson
NIDHI SAITWAL *	Non-Executive Independent Director	Member
RAVI GOYAL	Non-Executive Director	Member

## Stakeholders' Relationship Committee

Name	Status	Position in the Committee
VIJAI SINGH BHARAKTIYA	Non-Executive Independent Director	Chairperson
NIDHI SAITWAL *	Non-Executive Independent Director	Member
RAVI GOYAL	Non-Executive Director	Member

## Nomination and Remuneration Committee

Name	Status	Position in the Committee
VIJAI SINGH BHARAKTIYA	Non-Executive Independent Director	Chairperson
NIDHI SAITWAL *	Non-Executive Independent Director	Member
RAVI GOYAL	Non-Executive Director	Member

*\*Note: Miss Priya Chhabra who was appointed as an Independent Director on the Board has resigned from her office w.e.f August 01, 2022 and Mrs. Nidhi Saitwal has been appointed as an independent director w.e.f 31st October, 2022*



## REGISTERED OFFICE

- 1-A, Press Complex
- A.B. Road
- Indore MP 452001
- Email: [alfavision@rediffmail.com](mailto:alfavision@rediffmail.com)
- Website: [www.alfavisionoverseasindia.com](http://www.alfavisionoverseasindia.com)

## AUDITORS

- M/s S.N. GADIYA & CO. Chartered Accountants, Indore
- 241, Apollo Tower, M.G. Road, Indore
- CONTACT : 9301503126

## SECRETARIAL AUDITOR

- Rahul Goswami & Co,
- Sudama Nagar, Indore - 452009 (M.P.)

## REGISTRAR AND SHARE TRANSFER AGENT

- Ankit Consultancy Pvt. Ltd.
- 60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010  
[Investor@ankitonline.com](mailto:Investor@ankitonline.com)

## BANKER

- Karnataka Bank, Indore



# 29th Annual Report

## Inside This Report

<b>NOTICE</b>	<b>01</b>
<b>DIRECTORS' REPORT</b>	<b>08</b>
<b>MANAGEMENT DISCUSSION AND ANALYSIS REPORT</b>	<b>16</b>
<b>CORPORATE GOVERNANCE REPORT</b>	<b>26</b>
<b>STANDALONE FINANCIAL STATEMENT</b>	<b>37</b>
<b>CONSOLIDATED FINANCIAL STATEMENT</b>	<b>81</b>



**NOTICE OF 29TH ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that 29th Annual General Meeting of **ALFAVISION OVERSEAS (INDIA) LIMITED** will be held on Saturday, 30th Day of September, 2023 at 04:00 P.M., at, 1-A, Press Complex, A.B. Road, Indore - (M.P.) 452001 to transact the following business.

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31st March 2023, including the Audited Standalone and Consolidated Balance Sheet as on 31st March, 2023, the statement of Profit & Loss, Cash flow statement for the year ended on 31st March 2023 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Ravi Goyal (DIN: 02839450), who retires by rotation and being eligible offers himself for re-appointment.

**By the orders of Board of Directors  
For Alfavision Overseas (India) Limited**

**Date: September 5, 2023  
Place: Indore**

**Sd/  
Vishnu Prasad Goyal  
Managing Director  
DIN: 00306034**

**Notes :**

- The relevant details as required under Regulation 36(3) of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements)Regulations, 2015, ("Listing Regulations") of persons seeking appointment/ re-appointment as Directors is annexed.
- **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO BE VALID, THE PROXY FORMS MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
- Corporate members are requested to forward a certified copy of board resolution authorizing their representatives to attend and vote at the Annual general meeting.
- Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to fill and send form 2B (Copy of which will be made available on request).



- Members are requested to send their queries, if any, at least 10 days in advance so that the information can be made available at the meeting.
- Proxy form(s) and certified copy of board resolution(s) authorizing representative(s) to attend and vote at the meeting shall be sent to the registered office of the company and addressed to the “Secretarial Department”.
- In all correspondence with the company, members are requested to quote their Account/Folio numbers and in case their shares are held in dematerialized form, they must quote their Client ID number and their DPID number.
- The Company has designated an exclusive email address [alfavision@rediffmail.com](mailto:alfavision@rediffmail.com) which would enable the members to post their grievances and monitor its redressed. Any member having any grievance may post the same to the said Email address for its quick redressed.
- Members who wish to dematerialize the shares or seek any information regarding transfer of shares are requested to contact the Company Registrar and Share Transfer Agent.
- Members attending the meeting are requested to bring with them the Attendance slip attached to the notice duly filled in and signed and handover the same at the entrance of the hall.
- SEBI has notified for compulsory trading of shares of the Company in dematerialization form so members, who have not dematerialized their shares are advised to contact Depository Participant in this regard.
- In terms of circulars issued by Securities Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN Card to the Registrar and Share Transfer Agent in case of Transfer of Shares, Deletion of name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all above mentioned transactions.
- The Ministry of Corporate Affairs (‘MCA’) has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliance by companies and has issued Circular No.17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011.
- The Company proposes to send the documents to its members like Notices, Annual Report, etc. in electronic form. Members are requested to provide their Email ID to the depositories who are holding their shares in demat form and the member who are holding their shares in physical form may send the duly filed form to our Registrar Ankit Consultancy Pvt. Ltd. 60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010 for sending the document in electronic form. The form is enclosed with Annual Report, which is available on website of the company.
- Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to companies Registrar and Share Transfer Agent for their doing needful.
- Details under SEBI (Listing Obligation and Disclosure Requirements) 2015 with the Stock Exchange in respect of Directors seeking re-appointment at the Annual General Meeting is given in corporate governance report forming part of this annual report.