



AAYUSH FOOD AND HERBS LIMITED

ANNUAL REPORT

2021-22

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CORPORATE INFORMATION

CIN: L01122DL1984PLC018307

BOARD OF DIRECTORS

Ms. Pallavi Mittal

Managing Director

Ms. Kamna

Non-Executive Director

Mr. Shashank Shekhar Chaturvedi

Independent, Non-Executive Director

Mr. Rajesh Goel

Independent, Non-Executive Director

KEY MANAGERIAL PERSONNEL

Mr. Pradeep Kumar Karn

Chief Financial Officer

Ms. Kajal Mittal (appointed w.e.f. 21.07.2022)

Company Secretary & Compliance Officer

STATUTORY AUDITORS

M/s G A M S & Associates LLP

INTERNAL AUDITORS

Ms. Disha Aggarwal

BANKERS

Kotak Mahindra Bank Limited

UCO Bank

Union Bank of India

RBL Bank

Axis Bank

IndusInd Bank

Allahabad Bank

REGD. OFFICE

370-A/2, First Floor, Chirag Delhi,

New Delhi – 110017

Ph. #011-41009092, 46095455

E-Mail: aayushfoodherbs@gmail.com

Website: www.aayushfoods.com

REGISTRAR AND SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Ltd.

Beetal House, 3rd Floor, 99 Madangir,

Behind Local Shopping Centre,

Near DadaHarsukhDassMandir, New Delhi – 110062

Ph. # 011-29961281 Fax#011-29961284

E-Mail: beetalrta@gmail.com

Website: www.beetalfinancial.com

AAYUSH FOOD AND HERBS LIMITED

CIN: L01122DL1984PLC018307

Registered Office: 370-A/2, First Floor, Chirag Delhi, New Delhi - 110017

Tel No.: 011-46095455, 011-41009092 Email: aayushfoodherbs@gmail.com

Website: www.aayushfoods.com

NOTICE OF 38TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **38th ANNUAL GENERAL MEETING** of the Company will be held on **Wednesday, 28th September, 2022** at **03:00 p.m. (IST)** through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Ms. Kamna (DIN: 07865460), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for reappointment.
3. To Re-appoint Statutory Auditors of the Company and in this regard to consider and, if thought fit, approve with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) **M/s. G A M S & Associates LLP**, Chartered Accountants Firm (Registration No.0N500094), be and is hereby re-appointed as the Statutory Auditors of the Company to hold the office for the term of five years beginning from the conclusion of the ensuing Annual General Meeting (38th AGM) till the conclusion of the 43rd Annual General Meeting of the Company to be held in the year 2027, on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company".

"RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS:

4. To approve the re-appointment of Mr. Rajesh Goel (DIN: 05299193), as an Independent Director of the Company for a second term of five consecutive years and in this connection, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 ('Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Rajesh Goel (DIN: 05299193), Independent Director of the

Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years commencing from February 17, 2021 till February 16, 2026.”

“RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To approve the re-appointment of Ms. Pallavi Mittal (DIN: 07704583), as Managing Director of the Company for a term of five consecutive years and in this connection, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Articles of Associations of the Company, consent of the Members be and is hereby accorded for re-appointment of Ms. Pallavi Mittal (DIN: 07704583), as Managing Director of the Company, for a period of 5 (Five) consecutive years with effect from 28th June 2022 on same remuneration and terms and conditions as appointed in the previous tenure, also reiterated below:

- i. Salary Rs. 1,10,000/- (Rupees One Lakh Ten Thousand only) per month.
- ii. Reimbursement of medical and hospitalization expenses of the Managing Director and her family subject to a ceiling of one month salary in a year.
- iii. Leave Travel Allowance for the Managing Director and her family once in a year in accordance with the Company policy.
- iv. Bonus for the financial year, at the discretion of the Company
- v. Reimbursement of expenses incurred by her on account of business of the Company in accordance with the Company policy.
- vi. The Managing Director shall be entitled to such increment from time to time as the Board may by its discretion determine.
- vii. OTHER BENEFITS: Such other benefits, amenities, facilities, allowances and perquisites as per rules of the Company applicable to Senior Executives or as may be permitted by the Board of Directors
- viii. SITTING FEE: The Managing Director shall not be paid any sitting fee for attending meetings of the Board of Directors or any Committee(s) thereof.

NOTE: All the above perquisites shall be interchangeable, i.e. any excess in a particular perquisite may be permissible by a corresponding reduction in one or more of the other perquisites. The perquisites shall be evaluated as per Income Tax Rules, wherever applicable.”

“RESOLVED FURTHER THAT Ms. Pallavi Mittal shall be liable to retire by rotation and the remuneration of Ms. Pallavi Mittal is as per remuneration policy of the Company.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any year comprised in the period of appointment, the above remuneration will be deemed to be minimum remuneration. However, such minimum remuneration shall not exceed the limits prescribed under

schedule V of the Companies Act, 2013 and the rules made there under or any statutory modifications or re-enactment thereof.”

“RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Date: 25.08.2022

Place: New Delhi

**By Order of the Board of Directors
For Aayush Food and Herbs Limited**

Sd/-

Kajal Mittal

Company Secretary & Compliance Officer

Membership No.: A58861

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 21/2021 dated 14th December, 2021 and 2/2022 dated 5th May, 2022 (collectively referred to as "MCA Circulars") read with Securities and Exchange Board of India ("SEBI") circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 (collectively referred to as "SEBI Circulars"), permitted the companies for holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, the 38th AGM of the Company is being held through VC / OAVM. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 16.
2. In compliance with the aforesaid Circulars, this AGM Notice along with the Annual Report for the financial year 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. The AGM notice and Annual Report of the Company are also made available on the Company's website at www.aayushfoods.com and on the website of the Stock Exchanges where the shares of the Company have been listed viz., BSE Limited and Metropolitan Stock Exchange of India Limited at www.bseindia.com and www.msei.in respectively.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.

4. Corporate Members (i.e. other than individual / HUF, NRI etc.) 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 duly certified copy of the Board Resolution authorizing their representative to attend the AGM through VC / OAVM and to vote through remote e-voting.
5. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business under Item No. 04 of the accompanying Notice are annexed hereto.
6. 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, provided the votes are not already cast by remote e-voting facility by first holder.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. upto the date of this Annual General Meeting ("AGM").
8. The Register of Members and Share Transfer Books of the Company will remain closed from **September 22, 2022 to September 28, 2022** (both days inclusive), for purposes of AGM.
9. Members are requested to notify immediately any change in their all correspondence to the Company / Registrars and Transfer Agents of the Company.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1 April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agent ("RTA"), **Beetal Financial & Computer Services (P) Ltd.** for assistance in this regard.
12. Members desirous of obtaining any detailed information concerning the accounts and operations of the Company are requested to address their queries to the Company Secretary so as to reach the Company at least seven days before the date of the meeting so that the required information may be made available at the meeting. Shareholders/investors may contact the Company on designated e-mail id aayushfoodherbs@gmail.com for speedy action from Company's end.
13. In support of the "Green Initiative", announced by the Government of India, electronic copies of the Annual Report and this Notice inter alia indicating the process and manner of e-voting are being sent by e-mail to those members whose e-mail addresses have been made available to the Depository Participants / Company / RTA.
Members holding shares in physical form are requested to submit their e-mail address to the RTA, duly quoting their Folio number and Members holding shares in electronic form who have not registered their e-mail address with their DP are requested to do so at the earliest so as to enable the Company to send the said documents in electronic form, thereby supporting the green initiative of the MCA.
14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

16. Voting through electronic means:

- (i) Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and any other rule as may be applicable including amendments thereof, a member may exercise right to vote by electronic means (remote e - voting) in respect of the Resolutions contained in this notice.
- (ii) The Company is providing the e - voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of by Central Depository Services (India) Limited (CDSL) as the authorised agency to provide e - voting facility which is approved by Ministry of Corporate Affairs and has also obtained a Certificate from the Standardisation Testing and Quality Certification Directorate, Department of Information Technology, Ministry of Communications and Information Technology, Government of India, as prescribed under the Companies (Management and Administration) Amendments Rules, 2015.
- (iii) The members who opt to cast their votes by remote e - voting prior to the meeting, may attend the meeting through VC / OAVM however, shall not be entitled to cast their vote again.
- (iv) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis
- (v) The Company has appointed Mr. K. O. Siddiqui, Practicing Company Secretary (FCS: 2229, CP: 1284) as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.
- (vi) Members are requested to carefully read the instructions for e-voting before casting their vote.
- (vii) The e-voting module shall be disabled for voting on **Tuesday, September 27, 2022, at 05:00 p.m. (IST)**. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently. The voting right of the shareholders shall be in proportion to their share in the paid up capital of the Company as on the **cut - off date** i.e. **21 September, 2022** (end of day).
- (viii) The Scrutinizer shall after the conclusion of voting at the general meeting, will unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the meeting or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL immediately after the declaration of results by the Chairperson or a person authorized by him/her in writing. The results shall also be immediately forwarded to the BSE Limited and Metropolitan Stock Exchange of India Limited.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

- (i) The voting period begins on **Sunday, September 25, 2022 at 09:00 a.m. (IST)** and ends on **Tuesday, September 27, 2022 at 05:00 p.m. (IST)**. 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 **September 21, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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

Type of shareholders	Login Method

<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System My easi. 2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers i.e. CDSL/NSDL/KARVY/ LINKINTIME, so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the