



Aayush Food and Herbs Limited

Annual Report 2022-23



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CORPORATE INFORMATION

CIN: L01122DL1984PLC018307

BOARD OF DIRECTORS:

Ms. Pallavi Mittal	Non-Executive Director
Mr. Naveen Kumar Kunjaru	Managing Director & Chairman
Mr. Akshay Vijay Nawale	Executive Director
Mr. Sanjay Atmaram Devlekar	Additional Director (Non-Executive, Independent Director)
Ms. Vishakha Umesh Jadhav	Additional Director (Non-Independent, Executive Director)
Mr. Rajgopalan Srinivasa Iyengar	Additional Director (Non-Independent, Executive Director)

KEY MANAGERIAL PERSONNEL:

Mr. Akshay Vijay Nawale	CFO
Ms. Urmi Haresh Shah	Company Secretary & Compliance Officer

STATUTORY AUDITORS:

M/s TDK & Co.

BANKERS:

- Kotak Mahindra Bank Limited
- Union Bank of India
- IndusInd Bank
- IDFC First bank

REGISTERED OFFICE:

55, 2nd Floor, Lane 2, Westend Marg, Saidullajab, Near Saket Metro Station, New Delhi, Delhi 110030.

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 Dada Harsukh Dass Mandir, New Delhi – 110062

Ph. # 011-29961281 Fax#011-29961284

E-Mail: beetalrta@gmail.com

Website: www.beetalfinancial.com

STOCK EXCHANGE:

BSE Limited

Metropolitan Stock Exchange of India Limited

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ISIN:

INE430R01015

SECRETARIAL AUDITOR

M/s PRACHI BANSAL AND ASSOCIATES,
Company Secretary in Practice
(C.P. No. 23670)

AAYUSH FOOD AND HERBS LIMITED
CIN: L01122DL1984PLC018307
Registered Office: 55, 2nd Floor, Lane 2, Westend Marg, Saidullajab, Near Saket Metro Station,
New Delhi, Delhi – 110 030.
Tel No.: 011-46095455, 011-41009092
Email: aayushfoodherbs06@gmail.com
Website: www.aayushfoods.com

NOTICE OF 39TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 39th Annual General Meeting of the Company will to be held on Saturday, 30th September 2023, at 02:00 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 2023 together with the reports of the Board of Directors and Auditors thereon.

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

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended on 31st March 2023 and the Reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted."

2. There are no Directors being offered for Re-appointment/retirement by Rotation in the Company for the Financial year 2022-23.

SPECIAL BUSINESSES:

3. Regularize Appointment of Mr. Rajgopalan Srinivasa Iyengar (DIN: 00016496) as a Non-Executive Independent Director of the company.

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

"RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152, 161(1) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') (including and statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Rajgopalan Srinivasa Iyengar (DIN: 00016496), who was appointed as an Additional Director, designated as Non-Executive Independent Director of the Company by the Board of Directors of the Company with effect from June 27, 2023 and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from June 27, 2023.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to sign and file requisite e-forms with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

4. Regularize Appointment of Mr. Sanjay Atmaram Devlekar (DIN: 07847440) as a Non-executive Independent Director of the Company:

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

“RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152, 161(1) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Listing Regulations’) (including and statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Sanjay Atmaram Devlekar (DIN: 07847440), who was appointed as an Additional Director, designated as Non-Executive Independent Director of the Company by the Board of Directors of the Company with effect from May 30, 2023 and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from May 30, 2023.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. Regularize Appointment of Ms. Vishakha Umesh Jadhav (DIN: 10064103) as Non-Executive Independent Director of the company.

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

“RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152, 161(1) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Listing Regulations’) (including and statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee, Ms. Vishakha Umesh Jadhav (DIN: 10064103), who was appointed as an Additional Director, designated as Non-Executive Independent Director of the Company by the Board of Directors of the Company with effect from April 17, 2023 and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from April 17, 2023.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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6. Appointment of M/s. TDK & Co., Chartered Accountants (FRN: 109804W) as the statutory Auditors of the Company.

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

"RESOLVED THAT pursuant to the provisions of section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment (s) thereof for the time being in force, M/s. TDK & Co., Chartered Accountants (FRN: 109804W), be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. G A M S & Associates LLP, Chartered Accountants (FRN.: 0N500094).

RESOLVED FURTHER THAT M/s. TDK & Co., Chartered Accountants, (FRN: 109804W), be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2024 at such remuneration and reimbursement of out-of-pocket expenses incurred as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things as may be deemed necessary and expedient to give effect to the aforesaid resolution."

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

Sd/-

Naveenakumar Kunjaru
Managing Director
DIN: 07087891

Date: September 05, 2023
Place: New Delhi

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Notes:

1. In compliance with the various Circulars issued by Ministry of Corporate Affairs ("MCA"), this AGM Notice along with the Annual Report for the financial year 2022-23 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.
2. 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.
3. 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.
4. 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. 3, 4 & 5 of the accompanying Notice are annexed hereto.
5. 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.
6. Member(s) whose names appear on the Register of Members/List of Beneficial Owners as on the cut-off date i.e., September 23, 2023 will be entitled to vote on the resolutions set forth in this Notice. The instructions for e-voting are annexed to this Notice.
7. The Register of Members and Share Transfer Books of the Company will remain closed from September 24, 2023 to September 30, 2023 (both days inclusive), for purposes of AGM.
8. Members are requested to notify immediately any change in their all correspondence to the Company / Registrars and Transfer Agents of the Company.
9. 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.
10. 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.
11. Members desirous of obtaining any detailed information concerning the accounts and operations of the

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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.

12. 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.
13. 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 AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 - (v) The Company has appointed Jaymin Modi & Co., Company Secretaries (COP: 16948) 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 **Friday, September 29, 2023, 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., **September 23, 2023** (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 AREAS UNDER:

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

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

- (i) The voting period begins on **Wednesday, September 27, 2023, at 09:00 a.m. (IST)** and ends on **Friday, September 29, 2023, 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 23, 2023**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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