



# **ECO FRIENDLY FOOD PROCESSING PARK LIMITED**

## **8<sup>TH</sup> ANNUAL REPORT**

**FOR THE FINANCIAL YEAR 2015-2016**

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## **BOARD OF DIRECTORS**

**Mr. BRIJ KISHORE SABHARWAL**  
**Mr. SATENDER KUMAR**  
**Mr. SUJIT GUPTA KUMAR**  
**Ms. DEEPIKA GARG**

**WHOLE-TIME DIRECTOR**  
**NON-INDEPENDENT NON-EXECUTIVE**  
**INDEPENDENT DIRECTOR**  
**INDEPENDENT DIRECTOR**

**COMPLIANCE OFFICER**

**MS. SWATI SHARMA**

**REGISTERED OFFICE**

**49, GUJRAWALA TOWN. PART - II**  
**NEW DELHI - 110009**  
**TEL: 011 S- 32971926**  
**FAX: 011 - 3297126**  
**Email: [ecofriendlyfood@yahoo.com](mailto:ecofriendlyfood@yahoo.com)**  
**Website: [www.ecofriendlyfood.in](http://www.ecofriendlyfood.in)**

**BANKERS**

**ICICI BANK LIMITED**  
**82, JANPATH, CONNAUGHT PLACE**  
**NEW DELHI - 110001**

**STATUTORY AUDITORS**

**M/S SUSHIL UPADHYAY & ASSOCIATES,**  
Chartered Accountants  
C-1/304, St. No.25, Khajoori Khas,  
Delhi-110094

**REGISTRARS & SHARE TRANSFER AGENTS**

**MAS SERVICES LIMITED**

T - 34, Second Floor,  
Okhla Industrial Area  
Phase - II, New Delhi - 110020  
Tel: 011 - 65554112  
Email: [info@masserv.com](mailto:info@masserv.com)

**CORPORATE IDENTITY NUMBER: L45209DL2008PLC181131**

**ANNUAL GENERAL MEETING**

<b>Day &amp; Date</b>	<b>:</b>	<b>Friday, 12th August, 2016.</b>
<b>Time</b>	<b>:</b>	<b>09:00 A.M.</b>
<b>Venue</b>	<b>:</b>	<b>Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahavidya Ksetra, Ghevra More, Rohtak Road, Delhi</b>

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## ECO FRIENDLY FOOD PROCESSING PARK LIMITED

**Regd. Office:** 49, Gujrawala Town, Part - II, New Delhi - 110009  
**Tel.:** +91-11-32971926 **Fax:** +91-11-32971926; **CIN:** L45209DL2008PLC181131  
**Email:** [ecofriendlyfood@yahoo.com](mailto:ecofriendlyfood@yahoo.com) **Website:** [www.ecofriendlyfood.in](http://www.ecofriendlyfood.in)

### NOTICE of 8<sup>th</sup> ANNUAL GENERAL MEETING

Notice is hereby given that 8<sup>th</sup> Annual General Meeting of the members of **ECO FRIENDLY FOOD PROCESSING PARK LIMITED** will be held on Friday, 12<sup>th</sup> August, 2016 at 09:00 A.M at **Navkar Tirth Atisey Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi** to transact the following Business:

#### ORDINARY BUSINESS

1. To receives, consider and adopted the audited Balance sheet of the Company as at March 31 2016, the statement Profit & Loss Account, Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditor's thereon.
2. To Appoint a Director in place of **Mr. Satender Kumar**, who retires by rotation and being eligible offer himself for re - appointment.
3. Ratification of **M/s. Sushil Upadhyay & Associates, Chartered Accountants, having (Firm registration no. 025449N)** as Statutory Auditor of the Company to hold the office from the conclusion of this Annual General Meeting till the Conclusion of 12<sup>th</sup> Annual General Meeting of the Company at remuneration to be decided mutually.

**Date:** 16/07/2016

**Place:** New Delhi

By Order of the Board  
For ECO FRIENDLY FOOD PROCESSING PARK LIMITED

Sd/-  
**BRIJ KISHORE SABHARWAL**  
DIN: 01303907  
Whole-time Director

#### **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.  
A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.



2. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
3. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
4. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to **Mas Services Limited; T - 34, Second Floor, Okhla Industrial Area, Phase - II, New Delhi - 110020.Tel: 011 - 65554112;Email: [info@masserv.com](mailto:info@masserv.com)**
5. Members holding shares in electronic form may update such details with their respective Depository Participants.
6. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from **09th August, 2016 to 11<sup>th</sup> August, 2016** (both days inclusive).
7. Members seeking any information regarding accounts should write to the Company atleast seven days before the date of the meeting so as to enable the management to keep the information ready.
8. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.
9. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
10. As per Rule 20 (2) of Companies (Management and Administration) amendment rules, 2015 vide Notification Dated 19th March, 2015, A Company Listed under chapter XB(Companies listed on SME exchange) or chapter XC(Companies listed on institutional trading platform without IPO) of ICDR regulations, 2009 and having its equity shares listed on a recognized stock exchange, is out of the ambit of E-voting in its General Meeting and **ECO Friendly Food Processing Park Limited** is a BSE SME Listed company and Evoting is not applicable.

**Date: 16/07/2016**

**Place: New Delhi**

**By Order of the Board  
For ECO FRIENDLY FOOD PROCESSING PARK LIMITED**

**Sd/-  
BRIJ KISHORE SABHARWAL  
DIN: 01303907  
Whole-time Director**

## Annexure to Notice

<b>Name</b>	Satender Kumar
<b>Age</b>	50 years
<b>Qualifications</b>	Graduate
<b>Experience</b>	10 years
<b>Terms and conditions of appointment including details of remuneration</b>	Mr. Satender Kumar will hold the office of Non-Independent Director for a period of five years commencing from 30th December, 2014. He will be entitled for remuneration as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors and approved by the members of the Company from time to time. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
<b>Last drawn remuneration</b>	Nil
<b>Date of first appointment by the Board of Directors of the Company</b>	30/12/2014
<b>Shareholding in the Company</b>	Nil
<b>Relationship with other directors and Key Managerial of the Company</b>	None
<b>Number of meetings attended during the financial year 2015-16</b>	8
<b>Other directorship, membership / chairmanship of committees of other board</b>	<p>Director in ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED</p> <p>Designated Partner in the Following LLP :</p> <p>MADKAM DIGITAL LLP</p> <p>AMBITIEUX FOOD LLP</p> <p>KUMARSINHA MARKETING LLP</p> <p>GEMMAE JAMS &amp; JEWELLERS LLP</p>
<b>Justification for appointment of Independent Director</b>	NA
<b>Performance evaluation report</b>	NA

## **DIRECTORS' REPORT**

**To,  
The Members**

**Eco Friendly Food Processing Park Limited**

Your Directors have pleasure in presenting the 8<sup>th</sup> Annual Report on the business and operations of the Company together with the Audited Statement of Accounts and the Auditors' Report of your Company for the financial year ended, 31st March 2016.

### **FINANCIAL HIGHLIGHTS:**

The summarized performance of the Company for the years 2015-16 and 2014-2015 is given below:

Particulars	For the Financial Year Ended	
	March 31, 2016 (in lacs)	March 31, 2015 (in lacs)
<b>Total Income</b>	381.22	330.26
<b>Total Expenditure</b>	284.57	203.89
<b>Profit after Depreciation but before Tax</b>	96.65	126.37
Less: Current Tax	13.13	3.92
<b>Profit / (Loss) After Tax</b>	83.51	122.45

### **FINANCIAL PERFORMANCE**

During the year under review, Your Company has recorded a total income of Rs. 381.22 Lacs against Rs. 330.26 Lacs in the previous year. Profit after taxation for the financial year ended on 31<sup>st</sup> March, 2016 decreased to Rs. 83.51 Lacs against Rs. 122.45 Lacs in the previous year.

### **RESERVE AND SURPLUS**

Rs. 83.51 lacs is being transferred to the reserve and surplus.

### **DIVIDEND**

To Plough back the profits into the business, the Board of Directors has not declared any dividend during the year.

### **CHANGE IN THE NATURE OF BUSINESS**

During the year, the Company has not changed its nature of business.

### **DEPOSITS:**

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

## **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

### **RISK MANAGEMENT POLICY**

Therefore, in accordance with the provisions of the Companies Act, 2013, the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

### **PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE**

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as Annexure to this Report.

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance officer in advance.

### **NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE COMPANIES DURING THE YEAR**

Since the Company has no subsidiaries as on 31st March, 2016, provision of section 129 of the Companies Act, 2013 is not applicable.

### **STATE OF COMPANY AFFAIRS:**

The Company is complying with all the applicable laws and provisions and however, the BSE Limited has issued a Notice dated 5<sup>th</sup> August, 2015 inter alia suspended the trading in the equity shares of the Company for a period of 10 days.

The Securities and Exchange Board of India had passed vide its ad-interim ex-parte Order no. **WTM/RKA/ISD/54/2015 dated June 29, 2015** under sections 11A and 11B of the Securities and Exchange Board of India Act, 1992.

### **STATUTORY AUDITORS**

In Terms of the provisions of Section 139 of the Companies Act, 2013, **M/s. Sushil Upadhyay & Associates, Chartered Accountants, having (Firm registration no. 025449N)**, were appointed as Statutory Auditors of the Company by the shareholders through Postal Ballot dated 28<sup>th</sup> April, 2015 to hold office till conclusion of ensuing Annual General Meeting. The said appointment is subject to ratification by the members at every Annual General Meeting.



The Board has recommended the appointment of **M/s. Sushil Upadhyay & Associates, Chartered Accountants, having (Firm registration no. 025449N)**, by the shareholders at the forthcoming Annual General meeting. The Company has received a letter from **M/s. Sushil Upadhyay & Associates, Chartered Accountants**, confirming their eligibility under Section 141 of the companies Act, 2013.

#### **AUDITORS' REPORT**

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

#### **EXTRACT OF THE ANNUAL RETURN**

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March, 2016 made under the provisions of Section 92 (3) of the Act in Form MGT -9 is annexed herewith as an Annexure.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars as required under the provisions of Section 314(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

There was no foreign exchange earning & outgo during the financial year under review.

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

#### **DIRECTORS & COMMITTEES:**

##### **a) Changes in Directors and Key Managerial Personnel**

During the year under review, **Ms. Swati Sharma** has been appointed as Company Secretary with effect from 5<sup>th</sup> December, 2015.

##### **b) Declaration by an Independent Director(s) and re- appointment, if any**

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, and Listing Agreement.

##### **c) Formal Annual Evaluation**

Pursuant to the provisions of companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

#### **NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

##### **a. BOARD MEETINGS**

During the year Eight Board Meetings were convened and held. The details of which are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

S. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended
1.	05/05/2015	4	4
2.	30/05/2015	4	4
3.	02/07/2015	4	4
4.	18/08/2015	4	4
5.	13/11/2015	4	4
6.	02/12/2015	4	4
7.	13/02/2016	4	4

8.	14/03/2016	4	4
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#### **EXTRAORDINARY GENERAL MEETINGS DURING THE FINANCIAL YEAR 2015-16**

There is no Extraordinary General Meeting Convened during the Financial Year 2015-16.

#### **POSTAL BALLOT FOR APPOINTMENT OF AUDITOR IN CASUAL VACANCY DURING THE FINANCIAL YEAR 2015-16**

1. Pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or reenactment thereof for the time being in force) **M/s. Sushil Upadhyay & Associates (with Firm Regn. No. 020422N)** be and is hereby appointed as Statutory Auditor of the company to fill the casual vacancy caused by the resignation of **M/s. Rupesh Mangal & Associates.**, Chartered Accountants for the financial year 2014-15 by the approval of Shareholders through Postal Ballot on 28<sup>th</sup> April, 2015.

#### **AUDIT COMMITTEE**

The Board has well-qualified Audit Committee with majority of Independent Directors including Chairman. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc.

The Audit Committee also advises the Management on the areas where internal control system can be improved. The Terms of reference of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013 as follows:

- Oversight of the Issuer's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, there placement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to Statutory Auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - (i) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (2AA) of Section 217 of the Companies Act, 1956;
  - (ii) Any changes in accounting policies and practices and reasons for the same;
  - (iii) Major accounting entries involving estimates based on exercise of judgment by management;
  - (iv) Significant adjustments made in the financial statements arising out of audit findings;
  - (v) Compliance with listing and other legal requirements relating to financial statements;
  - (vi) Disclosure to any related party transactions;
  - (vii) Qualifications in the draft audit report.
- Reviewing with the management the half yearly financial statements before submission to the Board for approval.
- Reviewing with the management, performance of statutory and internal auditors, adequacy of internal control systems;
- Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors any significant findings and follow up thereon;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matters to the Board;
- Discussion with Statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.