

## Corporate Information

### Board of Directors

Mr. Bhupendra Dalal	Chairman, Non-Executive Director
Mr. Milan Dalal	Non-Executive Director
Mr. Raymond Simkins	Non-Executive Director
Mr. Vinod Kumar Beswal	Independent Director
Mrs. Kamlini Maniar	Independent Director
Mr. Hormazdiyaar Vakil	Independent Director
Mr. Maneck Davar	Additional Director w.e.f. 30.09.2019
Mrs. Pallavi Dhupelia	Additional Director w.e.f. 30.09.2019

### Key Managerial Persons

Mr. Moloy Saha	Chief Executive Officer
Mr. Ameya Dhupelia	Chief Financial officer
Mrs. Randeep Kaur	Company Secretary & Compliance Officer, Nodal Officer

### Statutory Auditors

**M/s. G.M. Kapadia & Co**  
Chartered Accountants

### Registrars & Transfer Agents

Link Intime India Pvt. Ltd  
C 101, 247 Park, L.B.S Marg,  
Vikhroli (W), Mumbai 400 083

### Bankers

Union Bank of India (formerly Andhra Bank)  
State Bank of India  
HDFC Bank

### Corporate Office

224, Dulwich Mansion, 3rd Floor,  
Tardeo, Mumbai 400 007  
Tel: 022-23533103/04  
Fax: 022-23533105/06  
Website: [www.foodsandinns.com](http://www.foodsandinns.com)  
Email: [writetous@foodsandinns.com](mailto:writetous@foodsandinns.com)  
**CIN:L55200MH1967PLC013837**

### Registered Office

Udyog Bhavan, 2nd Floor,  
29 Walchand Hirachand Marg,  
Ballard Estate, Mumbai 400038

### Plant locations

#### Southern Region

**Chittor**  
Golmadugu Village,  
Pallur post, Vellor Rd  
Chittor, Andhra Pradesh  
Pin 517132

#### Western Region

**Valsad**  
N H No-8, Vavfalia,  
Village Abrama,  
Bulsar-396001, Gujarat

#### Gonde

S.No340, At Post Gonde  
Tal, Sinnar, Dist Nashik,  
Maharashtra, Pin 422606

#### Nashik

Plot No. A-1,  
MIDC, Indl. Estate  
Malegaon, Tal, Sinnar,  
Dist Nashik, Pin 422113

### 48<sup>th</sup> ANNUAL GENERAL MEETING

Date: September 30, 2020

Time: 3:30 p.m through video conferencing facility

### E- VOTING PERIOD

Commences on:  
Sunday September 27, 2020 at 10:00 am

Closes on:  
Tuesday September 29, 2020 at 5:00 pm

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## NOTICE

Notice is hereby given that the 48<sup>th</sup> Annual General Meeting (AGM) of the Members of Foods and Inns Limited will be held on Wednesday, September 30, 2020 at 3:30 P.M through video conferencing facility to transact the following business:

### ORDINARY BUSINESS:

#### Item No 1- Adoption of Financial Statements

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

**“RESOLVED THAT** the Company to consider and approve the Audited Financial Statements of the Company on standalone and consolidated basis for the Financial Year ended March 31, 2020, together with the Reports of the Directors and Auditors thereon.”

#### Item No 2- Declaration of Dividend

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

**“RESOLVED THAT** the Company to declare final dividend of ₹ 0.20 per equity shares for the year ended 31<sup>st</sup> March, 2020.”

#### Item No 3- Re-appointment of Mr. Bhupendra Dalal (DIN: 00061492) as a Director liable to retire by rotation

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and Rule 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Bhupendra Dalal (DIN: 00061492), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

### SPECIAL BUSINESS:

#### Item No 4- Appointment of Mrs. Pallavi Dhupelia (DIN: 00169818) as a Non- Executive Non- Independent Director of the Company

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

**“RESOLVED THAT** Mrs. Pallavi Dhupelia (DIN: 00169818) who was appointed as an Additional Director of the Company w.e.f. September 30, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Article 122 of the Article of Association, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, and being eligible, be and is hereby appointed as a Non-executive, Non Independent Director of the Company, liable to retire by rotation, with effect from the date of this Meeting.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are 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.”

#### Item No 5- Appointment of Mr. Maneck Davar (DIN: 01990326) as a Non- Executive Independent Director of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Maneck Davar (DIN: 01990326), who was appointed as an Additional Director of the Company with effect from September 30, 2019, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from the date of ensuing Annual General Meeting of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

#### Item No 6- Approval of increase in remuneration of Mr. Ameya Dhupelia as Country Head, United Kingdom pursuant to Section 188(1) (f) of Companies Act, 2013

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

**“RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, consent of the Company be and is hereby granted to increase the remuneration Mr. Ameya Dhupelia, to act as Country Head, United Kingdom who is a relative of Mrs. Pallavi Dhupelia, additional director appointed by the board of directors of the company and

proposed to be appointed as Non- Executive Non- Independent director of the company in the ensuing Annual general meeting, to the place of profit being the office of the Country Head, United Kingdom, with effect from October 17, 2020 at an annual contract and remuneration of Gross GBP 55,000 p.a. plus relocation/settlement and accommodation expenses subject to maximum of USD 26,000 p.a. together with other benefits, perquisites, allowances, amenities and facilities, as applicable / payable to the other employees of the Company occupying similar position in the said cadre as per the applicable rules of the Company."

By order of the Board of Directors  
For **FOODS AND INNS LIMITED**

**Place:** Mumbai  
**Date:** September 1, 2020

**BHUPENDRA DALAL**  
Chairman  
(DIN: 00061492)

**Registered Office:**  
Udyog Bhavan, 2<sup>nd</sup> Floor,  
29 Walchand Hirachand Marg,  
Ballard Estate, Mumbai 400038

**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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 and route map of AGM are not annexed to this Notice
3. Corporate members are requested to send to the Company a scanned copy (PDF/JPG Format), certified copy of the Board Resolution/ Authorisation authorizing their representative to attend and vote on their behalf through remote evoting at [randeep@foodsandinns.com](mailto:randeep@foodsandinns.com). The said Resolution/Authorisation shall also be sent to the Scrutinizer by email through its registered email address to [randeep@foodsandinns.com](mailto:randeep@foodsandinns.com) with a copy marked to [ragini.c@rediffmail.com](mailto:ragini.c@rediffmail.com).
4. 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 for 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 per the MCA Circulars.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.foodsandinns.com](http://www.foodsandinns.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. Members seeking any information with regard to the accounts, inspection of documents or any matter to be placed at the AGM, are requested to write to the Company on or before 3 days through email on [writetous@foodsandinns.com](mailto:writetous@foodsandinns.com). The same will be replied by the Company suitably.
9. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to item No 3, 4, 5 and 6 of this notice is annexed herewith and the same should be taken as part of this Notice.
10. The meeting shall be deemed to be conducted at the Registered Office of the Company situated at Udyog Bhavan, 2<sup>nd</sup> Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai 400038.
11. In view of the countrywide lockdown and restriction on movement across the country imposed by the Government due to the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide General Circular No. 20/2020 dated 5<sup>th</sup> May 2020 read with General Circular No. 14/2020 dated 8<sup>th</sup> April 2020 and General Circular No. 17/2020 dated 13<sup>th</sup> April 2020, allowed companies:
  - i. to send the annual reports to shareholders only on email who have registered their email ID with the Company / Depositories,
  - ii. to hold Annual General Meeting (AGM) through video conferencing (VC) or other audio-visual means (OVAM) and



12. The Annual Report and Notice of the AGM is being sent to members who have registered their email ID with the Company / Depositories. The members who have not registered their email ID with the Company can access the Annual Report on the website of the Company [www.foodsandinns.com](http://www.foodsandinns.com). Members who would like to obtain pdf copy on their email ID may write an email to [randeep@foodsandinns.com](mailto:randeep@foodsandinns.com). Pursuant to the Circulars mentioned above, the Company has not printed the Annual Reports and hence no hard copies of the Annual Report will be provided.
13. In respect of Resolution at Item No 3, a statement giving additional information on the Director seeking re-appointment is provided below as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	<b>Mr. Bhupendra Dalal</b>
Date of Birth & Age	18-11-1941 , 78 years
Appointed on	22-09-2014
Qualifications	B.Com , L.L.B
Expertise/ Experience	Standing over 50 years experience as Financial Adviser
Shareholding	NIL

The other Directorships / Committee Membership of Mr. Bhupendra Dalal are as follows:

Name of the Company	Committee Membership	Board Membership
Niideep Investments Company Private Limited	NIL	Director
Cifco Limited	NIL	Chairman
Milan Investments Private Limited	NIL	Director
Oceanic Investments Limited	NIL	Director

14. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday September 24, 2020 to Wednesday September 30, 2020 (both days inclusive) for the purpose of Annual General Meeting and Dividend.
15. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company in advance, a duly certified copy of the Board resolution/ Power of Attorney authorizing their representative to attend and vote on their behalf the Annual General meeting.
16. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company/ RTA for assistance in this regard.
17. 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.
18. SEBI Regulations has mandated companies to credit the dividends electronically to the Member's bank account. Members who hold shares in dematerialized form should inform their depository Participants (DP) as well as to the Company and such Members holding shares in physical form should inform the Company, their Bank details viz. Bank Account Number, Name of the Bank and Branch details and MICR Code. Those Members who have earlier provided the above information should update the details if required.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their pan to the Company/ RTA.
20. Kindly note that as per the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, (hereinafter referred to as 'Listing Regulations') it is mandatory for the company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to update/ register your correct bank account details with the Company/ RTA/ Depository participant as the case may be.
21. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Notices, Circulars, etc. from the Company electronically.
22. Members wishing to claim dividend, which has remained unclaimed, are requested to correspond with Registrar and Share Transfer Agents. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will as per section 205A of the Companies Act, 1956 (Section 124 of the Companies Act, 2013), be transferred to the Investor Education and Protection Fund.
23. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 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, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's Registrar and Transfer Agent, Link In Time India Private Limited ('RTA') at [ashok.sherugar@linkintime.co.in](mailto:ashok.sherugar@linkintime.co.in) for assistance in this regard.
24. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company

has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

25. Members will be provided with the facility for voting through electronic voting system during the VC proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the AGM. Members who have cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again.
26. A person whose name is recorded in the Register of Members as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before as well as during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date i.e. Wednesday September 23, 2020, may obtain the User ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
27. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
28. The Scrutinizer will submit her report to the Chairman or to any other person authorised by the Chairman after the completion of the scrutiny of the e-Voting (votes cast during the AGM and votes cast through remote e-Voting), not later than 48 hours from the conclusion of the AGM. The results declared along with the Scrutinizer's report shall be communicated to the Stock Exchanges on which the Company's shares are listed, NSDL and RTA and will also be displayed on the Company's website at [www.foodsandinns.com](http://www.foodsandinns.com).
29. Instructions for attending the AGM through VC/OAVM and remote e-Voting (before and during the AGM) are given below:

**A. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM**

- I. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- II. Members are encouraged to join the Meeting through Laptops for better experience.
- III. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- IV. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- V. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [writetous@foodsandinns.com](mailto:writetous@foodsandinns.com) from Thursday, September 24, 2020 to Saturday, September 26, 2020. The same will be replied by the company suitably. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**B. THE INSTRUCTIONS FOR E-VOTING BEFORE /DURING THE AGM**

The remote e-voting period begins on Sunday September 27, 2020 at 10:00 A.M. and ends on Tuesday September 29, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

➤ **The instructions for remote e-Voting before the AGM are as under:**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*



4. Your User ID details are given below :
- | Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:  |
|--|---|
| a) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.   |
| b) For Members who hold shares in demat account with CDSL.     | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****.  |
| c) For Members holding shares in Physical Form.                | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |
5. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?  
If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically on NSDL e-Voting system.

### How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### ➤ The instructions for e-Voting during the AGM are as under:

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC/OAVM.

- b) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- c) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

**General Guidelines for shareholders**

- 1) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- 2) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Mr. Amit Vishal or Ms. Pallavi Mhatre or Mr. Pratik Bhatt from NSDL at the designated e-mail IDs: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or [pratikb@nsdl.co.in](mailto:pratikb@nsdl.co.in) or at telephone nos.: +91 22 2499 4360/4545/4738.

**EXPLANATORY STATEMENT**

**(Pursuant to section 102 of the Companies Act, 2013)**

As required by section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under items No 3, 4, 5 and 6 of the accompanying notice.

**Item No. 3**

This statement is provided, though strictly not required as per section 102 of the Act. Mr. Bhupendra Dalal (DIN: 00061492), is due to retire by rotation and being eligible offers himself for re-appointment as a Non-Executive Director of the Company.

In terms of the Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) in past, members have approved, by passing Special Resolution in the 46<sup>th</sup> AGM held on Monday, September 24, 2018, continuation of tenure of directorship of Mr. Bhupendra Dalal as Non-Executive Director.

A brief profile of Mr. Bhupendra Dalal as stipulated under Regulation 36(3) of Listing Regulations is given in this Notice.

Save and except Mr. Bhupendra Dalal and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board of Directors recommends the Special Resolution set out at Item No 3 for approval by the Members.

**Item No. 4**

The Board of Directors of the Company had appointed Mrs. Pallavi Dhupelia as an Additional Director of the Company with effect from September 30, 2019. Pursuant to Section 161(1) of the Companies Act 2013, Mrs. Pallavi Dhupelia holds her office till the date of this Annual General Meeting.

The Company has received from Mrs. Pallavi Dhupelia (i) consent to act as director of the Company; and (ii) a declaration that she is not disqualified from being appointed as a director of the Company.

As stipulated under Secretarial Standard-2, brief profile of Mrs. Pallavi Dhupelia, including names of companies in which she holds directorships and memberships / chairmanships of Board Committees, is provided below in Table A:

**Table A**

Age	65 years
Qualifications	BA (Hons) in Psychology
Experience	She has vast experience in following functional areas: <ul style="list-style-type: none"> <li>Productivity in farming practices and managing administration</li> <li>Lead Practitioner and trainer in Ikebana Sogetsu, School of Japan, Mumbai</li> <li>Head of Visual Art and Craft, in Om Creations Trust, Mumbai</li> <li>Chairman of Family Office of Vastu Mumbai</li> </ul> Executive Trustee of Bengoram Tea Estate, Coonoor
Terms and Conditions of appointment	Non-Executive Director, Non-Independent Director
Details of remuneration	Nil
Date of first appointment	September 30, 2019
Shareholding in the Company	10000450, 19.87%



Relationship with other director/Manager and other KMP	She is a Promoter of the Company and mother of Key Managerial Personnel (Mr. Ameya Dhupelia, CFO)
Number of meetings attended during the financial year 2019- 20 and till the date of the Notice this AGM	3
Directorships of other Board	Swar Investments And Trading Company Private Limited
Membership/Chairmanship of Committees of other Board	Nil

Your Board recommends the Ordinary resolution as set out in this notice for your approval.

Save and except Mrs. Pallavi Dhupelia and her relative Mr. Ameya Dhupelia, Chief Financial Officer of the Company to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board commends the Ordinary Resolution set out at Item No 4 for approval of the Members.

#### Item No. 5

The Board of Directors of the Company had appointed Mr. Maneck Davar as an Additional Director of the Company with effect from September 30, 2019. Pursuant to Section 161(1) of the Companies Act 2013, Mr. Maneck Davar holds his office till the date of this Annual General Meeting.

The Company has received from Mr. Maneck Davar (i) consent to act as director of the Company; and (ii) a declaration that he is not disqualified from being appointed as a director of the Company.

As stipulated under Secretarial Standard-2, brief profile of Mr. Maneck Davar, including names of companies in which he holds directorships and memberships / chairmanships of Board Committees, is provided below in Table B:

**Table B**

Age	62 years
Qualifications	BA Hons
Experience	<p>He has over 41 years of experience in print journalism and publishing.</p> <p>Mr. Davar is presently on the board of Spenta Multimedia Private Limited as Chairman and Managing Director, the largest custom magazine publisher</p> <p>He is also the Chairman and Managing Director of Spenta Digital Media Private Limited, The Smart Manager Private Limited and MW. Com Private Limited.</p> <p>He is a member of Central Governing Council and Vice Chairman of Services Export Promotion Council (SEPC) of the Ministry of Commerce, Government of India.</p> <p>He is an Independent Director of ECGC (Export Credit Guarantee Corporation) Ministry of Commerce, Government of India.</p> <p>Mr. Davar is also associated with various public organisations</p>
Terms and Conditions of appointment	Non-Executive Director, Independent Director
Details of remuneration	Nil
Date of first appointment	September 30, 2019
Shareholding in the Company	Nil
Relationship with other director/Manager and other KMP	Nil
Number of meetings attended during the financial year 2019- 20 and till the date of the Notice this AGM	3
Directorships of other Board	<ul style="list-style-type: none"> <li>• Kemp and Company Limited</li> <li>• Spenta Publishers Private Limited</li> <li>• Spenta Management Private Limited</li> <li>• Spenta Digital Media Private Limited</li> <li>• Spenta Multimedia Private Limited</li> <li>• Mumbai Boat Show Private Limited</li> <li>• Smart Manager Media Private Limited</li> <li>• MW Com (India) Private Limited</li> </ul>
Membership/Chairmanship of Committees of other Board	4

Your Board recommends the Ordinary resolution as set out in this notice for your approval.



Save and except Mr. Maneck Davar and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No 5 for approval of the Members.

**Item No. 6**

Mr. Ameya Dhupelia who was appointed as a Chief Financial Officer of the Company with effect from August 14, 2017 and has been carrying out the duties and responsibilities of CFO from the said date at an annual remuneration not exceeding Rs. 30 lakhs p.a.

Upon his representation, the Management of the Company now proposes to assign him international responsibilities by elevating him as Country Head, United Kingdom to look after the business development in United Kingdom and Allied markets w.e.f October 17, 2020.

He would be relieved from his duties as CFO of the Company w.e.f October 16, 2020 at the close of business hours. He would be taking the charge of new responsibilities w.e.f October 17, 2020 at United Kingdom.

In terms of Section 188(1) (f) of the Companies Act, 2013, the appointment of a director or a relative of director to an office or place of profit in a company requires approval of the shareholders of the company. Since Mr. Ameya Dhupelia is a son of Mrs. Pallavi Dhupelia, additional director appointed by the board of directors of the company at its meeting held on September 30, 2019 and now recommended by the board of directors of the company to be appointed as Non- Executive Non- Independent director of the company in the ensuing Annual general meeting of the Company, provisions of Section 188(1) (f) of the Companies Act, 2013 would be applicable for appointment of Mr. Ameya Dhupelia to a place of profit being the office of Country Head, United Kingdom.

In the light of above, you are requested to accord your approval to the Ordinary Resolution as set out at Agenda Item No.6 of the accompanying Notice.

Mrs. Pallavi Dhupelia and her relatives may be deemed to be concerned or interested in the said resolution. Except the above, none of the Directors and Key Managerial Personnel of the Company except Mr. Ameya Dhupelia and his relatives has any concern or interest, financial or otherwise, in the proposed resolution.

By order of the Board of Directors  
For **FOODS AND INNS LIMITED**

**Place:** Mumbai  
**Date:** September 1, 2020

**BHUPENDRA DALAL**  
Chairman  
(DIN: 00061492)

**Registered Office:**  
Udyog Bhavan, 2<sup>nd</sup> Floor,  
29 Walchand Hirachand Marg,  
Ballard Estate, Mumbai 400038

## DIRECTORS' REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS

Dear Members,

The Directors present their report on the financial performance, business and operations of the Company for the year ended March 31, 2020

### 1. FINANCIAL RESULTS

The highlights of the financial performance for the year gone by and its comparison with previous year are given below:

(₹ In Lakhs)

	Standalone		Consolidated	
	2019-20 (₹)	2018-19 (₹)	2019-20 (₹)	2018-19 (₹)
<b>Total Income</b>	<b>38,892.28</b>	34,023.61	<b>39,614.25</b>	34,146.85
<b>Total Income excluding Excise Duty</b>	<b>38,892.28</b>	34,023.61	<b>39,614.25</b>	34,146.85
Profit Before Depreciation, Finance and Tax (PBDIT) inclusive of other Income	<b>3,472.60</b>	2,631.93	<b>3,529.40</b>	2,626.68
Finance Cost	<b>1,140.69</b>	1,320.43	<b>1,140.69</b>	1,320.67
Depreciation	<b>1,240.39</b>	1,150.76	<b>1,242.69</b>	1,152.34
Profit before share of profit/(loss) from Associate/ Joint venture and exceptional items	<b>1,091.52</b>	160.74	<b>1,146.02</b>	153.66
Share of profit/(loss) from Associate/ Joint venture	<b>Nil</b>	Nil	<b>Nil</b>	Nil
<b>Profit before exceptional items and tax</b>	<b>1,091.52</b>	160.74	<b>1,146.02</b>	153.66
Exceptional items net(Loss)/ gain	<b>Nil</b>	11,681.17	<b>Nil</b>	11,672.95
Tax Expenses	<b>(11.95)</b>	904.96	<b>37.05</b>	904.96
Net Profit for the year	<b>1,103.47</b>	10,936.95	<b>1,108.97</b>	10,921.65
<b>Appropriations</b>				
Transfer to General Reserves	<b>Nil</b>	Nil	<b>Nil</b>	Nil
<b>Balance carried to Balance sheet</b>	<b>1,103.47</b>	10,936.95	<b>1,108.97</b>	10,921.65

### 2. RESULTS OF OPERATIONS

As per the Standalone Financials for year ended on March 31, 2020 the turnover of the Company is ₹ 384.29 crores as compared to ₹ 337.38 crores for the year ended on March 31, 2019. The Company made a profit before tax of ₹ 10.92 crores during the year ended March 31, 2020 against the profit before tax of ₹ 1.61 crores during the year ended on March 31, 2019.

As per the Consolidated Financials for year ended on March 31, 2020 the turnover of the Company is ₹ 392.25 crores as compared to ₹ 338.64 crores for the year ended on March 31, 2019. The Company made a profit before tax of ₹ 11.46 crores during the year ended March 31, 2020 against the profit before tax of ₹ 1.54 crores during the year ended on March 31, 2019.

The Company's exports during the year was ₹ 203.07crores (₹ 208.06 crores) and domestic sale was ₹ 167.78 crores (₹ 115.73 crores). This translates into a ratio of 54.76 % to 45.24% (64.26% to 35.74%) between exports and domestic sales.

### 3. DIVIDEND

Your Board of Directors, in its meeting held on May 30, 2020 has recommended a Final Dividend of ₹ 0.2 (i.e. 20 %) per equity share (last year ₹ 0.20 per equity share) for the financial year ended March 31, 2020 amounting to ₹ 100.68 lakhs as against ₹ 100.68 lakhs. The dividend payout is subject to approval of members at the ensuing Annual General Meeting.

### 4. TRANSFER TO RESERVES

The Company proposes to transfer NIL to the general reserves out of the amount available for appropriation and an amount of NIL are proposed to be retained in the profit and loss account.

### 5. FIXED DEPOSITS

The Company had discontinued its Fixed Deposit scheme in the financial year 2014-15. The Company has repaid all its fixed deposit as on March 31, 2017, except deposit of ₹ 20,000 which remains unclaimed by 2 depositors.

### 6. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN END OF THE FINANCIAL YEAR AND DATE OF REPORT

There are no material changes and commitments affecting the financial position of the Company which have occurred after March 31, 2020 till date of this report.