

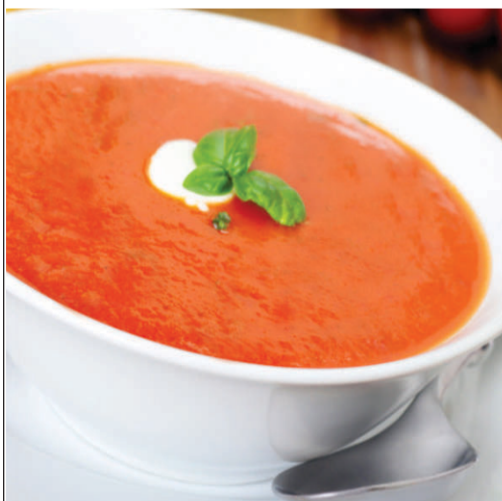
# Him<sup>Al</sup>ya INTERNATIONAL LIMITED



## Freedom from Adulteration !



## 26<sup>th</sup> Annual Report YEAR 2016-2017



# HIMALYA INTERNATIONAL LIMITED

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## **BOARD OF DIRECTORS**

### **MAN MOHAN MALIK**

Chairman & Managing Director

### **SANGITA MALIK**

Whole time Director

### **SUNIL KHERA**

Independent Director

### **ASHISH SUCHDEVA**

Independent Director

### **AJAY KAUSHIK**

C. F. O.

### **VIJAY GARG**

Company Secretary

## **AUDITORS**

M/s Anujeet Dandona & Co.  
Chartered Accountants

## **BANKERS**

State Bank of India, *Overseas Branch, New Delhi*  
Corporation Bank, *Connaught Circus Branch, New Delhi*  
Exim Bank, *Chandigarh*  
Bank of Baroda, *Vad Nagar, Gujarat*

## **CORPORATE IDENTIFICATION NUMBER (CIN)**

L 5 1 9 0 9 D L 1 9 9 2 P L C 0 4 7 3 9 9

## **REGISTRAR & SHARE TRANSFER AGENT**

Beetal Financial & Computer Services (P) Ltd.  
Beetal House, 3rd Floor, 99 Madangir,  
BH-Local Shopping Complex,  
Near Dada Harsukhdas Mandir,  
New Delhi-110 062

## **SHARES LISTED AT**

Bombay Stock Exchange  
526899 (Scrip Code)

## **REGISTERED OFFICE**

E-555, 2nd Floor,  
Palam Extension, Sector-7,  
Dwarka, New Delhi-77  
Tel : 011-45108609  
[www.HimalyaInternational.com](http://www.HimalyaInternational.com)

## **HEAD OFFICE & WORKS**

Village : Shubhkhera, Paonta Sahib  
Distt. Sirmour (H.P.) 173 025  
Tel.: 01704-223494, 8894788612  
Fax: 01704-225178

## **GUJARAT PLANT**

Survey No.: 215/A/1,  
Vadnagar - Navapura - Redlaxmipura Road  
Sultanpur - 384 355  
Distt. Mehsana, Gujarat  
Phone : 72111 93505

Dear Himalya Family,

It's my privilege to share the state of affairs of your company and the way forward to achieve the potential value.

During FY ending March 2017 our turnover has been 121.29 crore compared to Rs 113.59 in FY 2016 while operating profit increased from Rs. 16.81 crore to Rs. 30.86 crore. The Company met all its statutory and financial obligations during the last FY. The main source of cash generation remained mushroom business.

However the challenge remains to consolidate the traction while taking all steps to put in operation all the other production units that are lying dormant.

In our endeavor to operationalize all closed units without requiring any additional working capital debt, we are in active talks with large QSR's and Retail chains for contract manufacturing for them. We have concluded the ground work, back-end services and training modules and will be able to kick start the three Franchisee models within this year.

The Asset reorganization process is facing head winds but that will not effect the overall business strategy and Vision 2020 shared with you earlier.

Revival & Beyond; to the orbit of great success requires more Perseverance & Patience and the Passion that has driven us through the tough times. I reassure you that your management & executive team has the requisite mettle to surmount any impediments to achieve the Goals and realize the 'Vision 2020'.

Thanking & Requesting you for your continued trust & patience and wishing you great times ahead!

Sincerely

**For Himalya International Ltd**

**Man Mohan Malik**

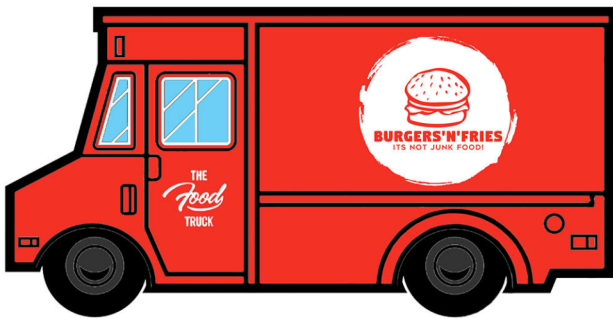
**Chairman**





# INVITES YOU TO BE YOUR OWN BOSS!

## AS A FRANCHISEE OR A DISTRIBUTOR



**QUICK SERVICE FOOD TRUCK  
INVESTMENT 12 TO 13 LAKHS**

BURGERS			DRINKS 'N' DESSERTS	
VEGGIE	Rs. 60		Green Lime Soda	Rs. 35
PANCAKE	Rs. 75		Hot Tea	Rs. 25
CHICK PIZA	Rs. 65		Hot Coffee	Rs. 35
Muesli	Rs. 50		Cold Coffee	Rs. 50
MASALA TIKKI	Rs. 30	ICE CREAM	Rs. 50	
FRIES			CINNAMON BITES	Rs. 50
REGULAR	Rs. 40		DRINK SPECIAL	
MASALA	Rs. 40		Hot Coffee 'M'	Rs. 75
Lemon Chilli	Rs. 40		CINNAMON BITES	Rs. 90
GARLIC	Rs. 40		Cold Coffee 'M'	Rs. 90
NUGGETS		ALL RATES INCLUDE TAXES		
VEGGIE	Rs. 40	<div>MAKE IT A COMBO</div> <div>ADD FRIES and a REGULAR DRINK</div> <div>to any BURGER or NUGGETS for Rs. 60</div>		
Muesli	Rs. 50			
PANCAKE	Rs. 50			
POTATO	Rs. 30			



**IT'S NOT JUNK FOOD!**

100% VEGETARIAN - MADE WITH PURE AND WHOLESOME INGREDIENTS - NATURAL COLOUR FROM FRUITS AND VEGETABLES. WHOLE GRAIN BREAD WITH SEEDS AND REAL BUTTER - VEGETARIAN BURGER PATTIES NO ARTIFICIAL ADDED. NO TRANSFAT. REAL MUESLI (WHEAT, MASALA FRIES) MADE IN HOUSE ON TRAYS OF SATISFACTION - FLAVOURFUL WITH MINERAL RICH AND LOW SODIUM. ROCK SALT - AND OTHER THERAPEUTIC SPICES PROMOTING GOOD HEALTH AND DELICIOUS TASTES. REAL MILK ICE CREAM & SMOOTHIES. GINGER LIME SODA IS DIGESTIVE AND ANTI-INFLAMMATORY - SWEETNESS FROM UNREFINED SUGAR CAKE JUICE.

**QUICK SERVICE RESTAURANT KIOSK  
INVESTMENT 6.5 TO 7.5 LAKHS**



**DISTRIBUTION HUB WITH DELIVERY TRUCK  
INVESTMENT 25 TO 30 LAKHS**



**100% VEGETARIAN**

**QUICK SERVICE RESTAURANT AND RETAIL  
INVESTMENT 12 TO 25 LAKHS**

**CONTACT:FRANCHISE@HIMALYAINTERNATIONAL.COM**  
**CALL +91 97110 93540**  
**WWW.HIMALYAINTERNATIONAL.COM**



## NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of the members of the Company will be held on Friday, the 29th Day of September 2017, at 03:00 PM at Priyanka Party Hall, Adjoining Vandana Int. School, behind Dwarka Court, (Near Sec -10 Metro Station) New Delhi to transact the following business: -

### ORDINARY BUSINESS:

1. To consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended 31st March 2017 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Sunil Kumar Khara DIN: 00263581), who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and, if thought fit, to pass the following resolutions, with or without modification as an Ordinary Resolutions :

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 & 148 (3) and all other applicable provisions of the Companies Act, 2013 (the “Act”) if any, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, **M/s Satnam Associates, Chartered Accountants (Firm Regn. No. 09870C) Dehradun Uttarakhand** be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to till the conclusion of next Annual General Meeting, in place of **M/s Anujeet Dandona & Company, Chartered Accountants, Dehradun Uttarakhand** who relinquish office at the conclusion of the AGM, subject to ratification as to the said appointment at every annual general meeting on such remuneration to be fixed by the Board of Directors on the recommendation of the Audit Committee plus Service Tax/GST payable thereon and reimbursement of traveling and other incidental expenses, if any incurred by them in connection with the audit.

By order of the Board of Directors

**Himalya International Limited**

Sd/-

**Vijay Garg**

(Company Secretary)

Place: Paonta Sahib

Date: 02.09.2017

### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member.
2. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. Members/Proxies should bring the enclosed attendance slip duly filled in, for attending the meeting, along with the Annual Report.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 22th September 2017 to 29<sup>th</sup> September 2017, both days inclusive.
5. Shareholders who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting. Members are requested to notify their email ID.
6. Members are requested to notify the change in their addresses and bank account details, if any.

7. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company during the office hours on all working days between 11 a.m. and 1.00 p.m. up to the date of this Annual General Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are requested to send duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
9. Members are requested to note that all correspondence relating to share transfer should be addressed to the Company's Share Transfer Agents. Members are requested to notify their email addresses to the company's Share Transfer Agents. Ms. Beetal Computer & Financial Services Pvt. Ltd, Beetal House, 3<sup>rd</sup> Floor, 99, Madangir, BH\_Local Shopping Centre, New Delhi-110062
10. As part of the Green Initiative in Corporate Governance, the Ministry of Corporate Affairs (MCA), Government of India, through its Circular Nos. 17/2011 and 18/2011, dated April 21 and 29, 2011 respectively, has allowed companies to send official documents to their shareholders electronically.
11. Members are requested to
  - a. Note that copies of Annual Report will not be distributed at the Annual General Meeting and they will have to bring their copies of Annual Report;
  - b. Quote the Folio/Client ID & DP ID Nos. in all correspondence;
  - c. Note that no gifts/ coupons will be distributed at the Annual General Meeting, in compliance with the Secretarial Standard on General Meetings.
12. The Annual Report of the Company is also available on the company's website [www.himalyainternational.com](http://www.himalyainternational.com)
13. In terms of the provisions of Section 108 of the Companies Act, 2013 read with relevant rules thereto, the business at General Meetings may be transacted through electronic voting (e-voting) and the company is providing e-voting facility to members.
14. Kindly note that the members can opt for only one mode of voting i.e., either e-voting or exercising the right in the meeting. Once the vote on a resolution is cast by member, he shall not be allowed to change it subsequently.
15. Members desiring to exercise their vote by e-voting are requested to carefully read the enclosed instructions which inter-alia provide the process and manner for e-voting, login ID, generating Password and time schedule, including the time period during which the votes may be cast, etc.
16. In order to scrutinize the e-voting process in a fair and transparent manner and to carry out the required activities, the Board of Directors has appointed M/s Himanshu Sharma & Associates, Company Secretaries, and New Delhi as the scrutinizer.

## **VOTING THROUGH ELECTRONIC MEANS**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, Himalya International Limited is offering e-voting facility to its members in respect of businesses to be transacted at the 26<sup>th</sup> Annual General Meeting scheduled to be held on Friday, the 29th Day of September 2017, at 03:00 PM. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide E- voting facilities. The Notice of the 26th AGM and its communication is also available at the company's website at [www.himalyainternational.com](http://www.himalyainternational.com)

The Company has engaged Central Depository Services (India) Limited as the authorized agency to provide e-voting facility.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. 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 <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:-

PAN	<p><b>For Members holding shares in Demat Form and Physical Form</b></p> <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (iii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.



- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Shareholders holding shares in physical form are requested to provide the requisite information as per format given below by post or e-mail to:-

**BEETAL Financial & Computer Services Pvt Ltd.**  
**BEETAL HOUSE, 3rd Floor, 99, Madangir, behind LSC, New Delhi - 110062**  
**Ph. 011-29961281-283 Fax 011-29961284**  
 Email: [beetalrta@gmail.com](mailto:beetalrta@gmail.com), [cs@himalyainternational.com](mailto:cs@himalyainternational.com)

## **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013**

Item No. 3

Appointment of **M/s Satnam Associates, Chartered Accountants (Firm Regn. No. 09870C) Dehradun Uttarakhand** as Statutory Auditors for holding office from the conclusion of the ensuing AGM till the conclusion of the next AGM subject to the approval of the shareholders in the ensuing AGM, The Company has obtained written confirmations from **M/s Satnam Associates, Chartered Accountants (Firm Regn. No. 09870C) Dehradun Uttarakhand** that their appointment, if made would be in conformity with the limits specified in the said Section 139 of the Companies Act, 2013.

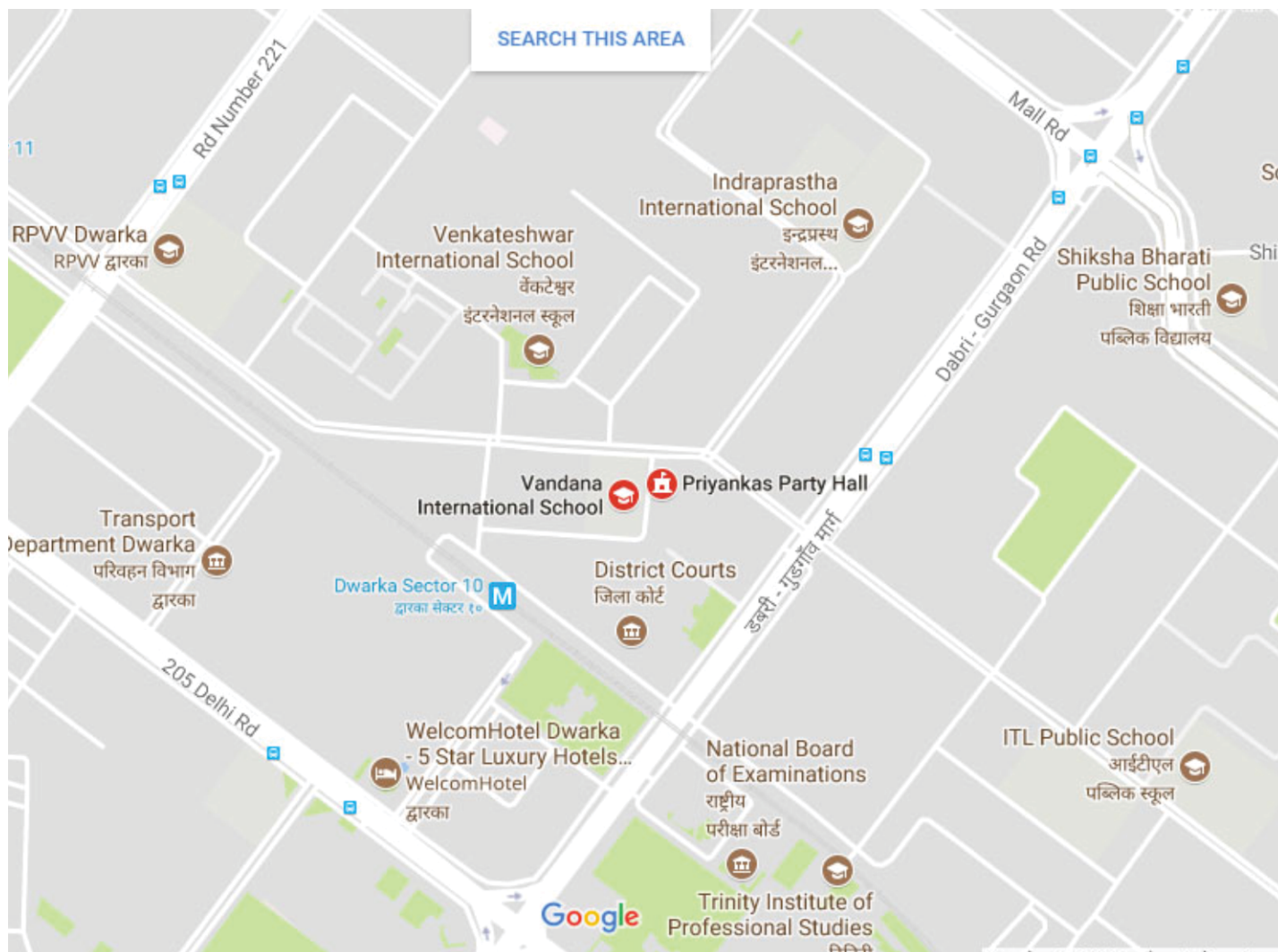
**By order of the Board of Directors**  
**Himalya International Limited**

**Sd/-**

**Vijay Garg**  
**(Company Secretary)**

**Place: Paonta Sahib**  
**Date: 02.09.2017**

## ROUTE MAP FOR PLACE OF AGM



## DIRECTOR'S REPORT

To,  
The Members,

We are pleased to present the Twenty Sixth Annual Report of the Company together with Audited Financial Statements and Auditor's Report for the Financial Year ended as on 31<sup>st</sup> March 2017. The Financial Highlights for the year under review are given below

1. **FINANCIAL RESULT :** The Company's financial performance is given hereunder:

(Rs. in Lacs)

Particulars	Financial Year ended 31.03.2017	Financial Year ended 31.03.2016
Income from Operation	12129.45	11359.98
Other Income	239.38	412.01
<b>Profit before Finance cost, Depreciation and Taxes</b>	<b>3086.73</b>	<b>1704.18</b>
Finance Cost	1935.53	2102.65
Depreciation	1138.36	1151.61
<b>Profit/(Loss) before tax</b>	<b>12.84</b>	<b>(1550.08)</b>
Less: Provision for Bad Debts		189.92
Less: Provision for W/o Fire claim	247.11	247.11
Deferred Tax(Assets)/Liability	9.82	103.80
<b>Profit/(Loss) for the year</b>	<b>(244.09)</b>	<b>(2090.91)</b>

**Performance:** During the year under review, the total income of your Company was Rs. 12129.45 Lacs as compared to Rs. 11359.98 Lacs in the previous year. The Loss of the company for the current financial year is of Rs.244.09 Lacs as compared to loss of Rs. 2090.91 Lacs in the previous year. It is reduced from the previous year.

2. **DIVIDEND:**

Due to loss incurred by the Company during the financial year, the Board has not recommended any dividend for the year ended 31st March 2017.

3. **BUSINESS OPERATIONS OVERVIEW & FUTURE OUTLOOK:**

Company's business activities are broadly divided into Growing of mushrooms (agriculture Activity), Cheese, sweets and appetizer manufacturing and export. we are pursuing to establish Franchisee business spanning three modules as Distribution Hubs, Exclusive Stores & Quick Service food Vans. We plan to launch all product vertical Pan India within next 2/3 years. The Asset reorganization process is still under consideration with consortium of Banks and may take some more time.

4. **DEPOSITS:**

Your Company has not accepted any Public Deposits under Chapter - V of Companies Act, 2013, during the year under review.

5. **INTERNAL CONTROL SYSTEMS AND RISK MANAGEMENT:**

Your company has an adequate Internal Control System and Risk Management procedure to monitor the risks and their mitigating actions. Company has developed policies & procedures to assess the risk associated with the company and minimization thereof and periodically informed the Board of Directors for their review to ensure that the executive management controls the risk in accordance with defined policies and procedures adopted by the company.

Mr. Akhil Gupta, Cost Accountant an employee of the Company is responsible for Internal Audit of the Company for the financial year 2016-2017. He independently evaluate adequacy of internal controls and audit the transactions undertaken by the Company. The Audit Committee of the Board of Directors inter alia, reviews the adequacy and effectiveness of internal Control and monitors implementation of Internal Audit observations