

Annual Report (2019-20)

CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. SANJEEV GOYAL, CHAIRMAN & MANAGING DIRECTOR

MRS. SALONI GOYAL, DIRECTOR

MRS. MANISHA GOYAL, INDEPENDENT DIRECTOR

MRS. RUPALI CHAWLA, INDEPENDENT DIRECTOR

COMPANY SECRETARY & COMPLIANCE OFFICER

MS. AYUSHI VIJAY

CHIEF FINANCIAL OFFICER

MR. JITENDER SINGH BISHT

STATUTORY AUDITORS

M/S DMARKS & ASSOCIATES

CHARTERED ACCOUNTANTS

SECRETARIAL AUDITORS

M/S SHAKSHI & ASSOCIATES

COMPANY SECRETARIES

REGISTRAR & TRANSFER AGENTS

ALANKIT ASSIGNMENTS LIMITED

1 E/ 13, ALANKIT HOUSE, JHANDEWALAN EXTENSION,
NEW DELHI - 110055

BANKERS

AXIS BANK

HDFC BANK

STATE BANK OF INDIA

REGISTERED & CORPORATE OFFICE

M-19, 1ST FLOOR, M-BLOCK MARKET,

GREATER KAILASH - II,

NEW DELHI - 110048

WEBSITE : [HTTPS://WWW.MAHAANFOODS.COM](https://www.mahaanfoods.com)

(CIN) : L15419DL1987PLC350285

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NOTICE

NOTICE is hereby given that the Thirty-third Annual General Meeting of the members of Mahaan Foods Limited will be held on Monday, the 28th day of September 2020 at 12:00 P.M. through Video Conference (VC)/ Other Audio Visual Means (OAVM) to transact to transact with or without modification(s), as may be permissible 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, 2020, including the Audited Balance Sheet as at 31st March, 2020, the Statement of Profit & Loss and cash flow statement for the year ended on that date and reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Saloni Goyal (Din: 00400832), who retires by rotation and being eligible, offers herself for reappointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 including any amendment, modification or variation thereof and pursuant to the recommendation of the Audit Committee of the Company, M/s R C Sharma & Associates, Chartered Accountants (Firm Registration No. 021847N) be and are hereby appointed as Statutory Auditors of the Company for a term of Five (05) consecutive Financial years commencing from the conclusion of this Annual General Meeting till the conclusion of the 38th Annual General Meeting at such a remuneration and out of pocket expenses as may be mutually agreed between the Company and the Statutory Auditors.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may think necessary for the purpose of making effectuating this resolution.”

By Order of the Board of Directors
For Mahaan Foods Limited

Sd/-
Ayushi Vijay
Company Secretary and Compliance Officer
Membership No.: A55853

Registered Office
M-19, 1st Floor, M Block Market,
Greater Kailash-II New Delhi-110048

Delhi, August 28, 2020

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (referred to as "SEBI Circular") permitted the holding of the "AGM" through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM.
2. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. The relevant details, pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Only those members, who are present in the meeting through VC/OAVM facility and have not cast their vote on resolutions through remote e-voting and are otherwise not barred from doing so, will be allowed to vote through e-voting system at the AGM.
6. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization should be sent via email to Alankit Assignments Limited (RTA) at rta@alankit.com from the registered email address and to the Company at csmf@mahaanfoods.com.
7. All investor related communication may be addressed to at the following Address:
Alankit Assignments Limited
Unit: Mahaan Foods Limited
 Alankit Hosue", 4E/2, Jhandewalan Extension,
 New Delhi-110055
Tel: +91-11-4254 1234/2354 1234; **Fax** : +91-11-2355 2001
Email: info@alankit.com
8. In compliance of the MCA Circulars and SEBI Circular, the Notice calling this AGM along with the Annual Report for FY-20 is being sent by electronic mode only to those Members whose e-mail address are registered with the Depository Participant or the Company's RTA. The Notice of AGM and Annual Report for FY-20 will also be available on the Company's website viz. www.mahaanfoods.com and website of the Stock Exchange i.e. BSE Limited (www.bseindia.com)
9. In order to enable the Company to comply with the MCA circulars regarding holding AGM via VC/OAVM and to participate in the green initiative in Corporate Governance, members are requested to register their email address in respect of shares held in electronic form with their Depository Participant and in respect of shares held in physical form by writing to the RTA with details of folio number and self-attested copy of PAN card at **Alankit Assignments Limited Unit: Mahaan Foods Limited** Alankit Hosue", 4E/2, Jhandewalan Extension, New Delhi-110055 or by sending email to rta@alankit.com.
10. In terms of SEBI's circular dated April 20, 2018, members holding shares in physical form and whose PAN and Bank details are not updated in the records of Alankit, are requested to submit their PAN and Bank Account details, along with self-attested copy of PAN Card and original cancelled cheque/attested copy of bank passbook bearing name of the Member to the Company/Alankit.
11. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their

Depository Participant with whom they are maintaining the demat account. Members holding shares in physical mode can submit their PAN to the Company/Alankit.

12. In terms of SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018, with effect from April 1, 2019, securities of listed companies can be transferred only in dematerialized form (except for transmission or transposition of securities). Accordingly, the Company will not accept any fresh lodgment of transfer of shares in physical form. In view of the same, Members are advised, in their own interest, to dematerialize the shares held by them in physical form.
13. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company's RTA, details of such folios together with the share certificates and KYC proof(s) viz. PAN, Aadhaar etc. for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon.
14. Members are requested to send their queries, if any, on the financial statements/operations of the Company, by writing email to the Company Secretary at csmf1@mahaanfoods.com at least 7 days before the AGM, so that the information can be compiled in advance.
15. Relevant documents referred to in this Notice are available for inspection electronically without any fee by the Members on all business days (except Saturday, Sunday and Public Holidays) upto the date of AGM. The Register of Directors, Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements, in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection electronically by the members during the AGM. Members seeking to inspect such documents may send request from their email id registered with the Company/RTA to the Company at csmf1@mahaanfoods.com.
16. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI LODR, the Company is providing to its members the facility to exercise their right to vote on Resolutions set out in notice of AGM, by electronic means ("e-voting"). Members may cast their vote remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting"). Further, the facility for Voting through electronic voting system will also be available at the AGM ("Instapoll") and members attending the Meeting who have not cast their vote(s) by remote e-voting, will be able to vote at the meeting through InstaPoll. The Company has engaged the services of Alankit as the agency to provide e-voting facility at the AGM.
17. Persons whose name appear in the Register of Member/list of Beneficial Owners as on Monday, September 21, 2020 (**Cut-off date**) shall be entitled to cast their vote by remote e-voting on the Resolutions set forth in this Notice or participating at the AGM. Any person who is not a Member as on the Cut-off date should treat this Notice for information purpose only.
18. The Board of Directors has appointed Mr. Deepak Bansal, Company Secretary-in-Practice (Membership No. FCS 3736 and CP No. 7433), Proprietor, M/s Deepak Bansal & Associates, as Scrutinizer to scrutinize the remote e-voting in a fair and transparent manner.
19. After conclusion of e-voting at the AGM, the Scrutinizer shall, scrutinize the votes cast through remote e-voting, and will make a consolidated Scrutinizer's Report for onward submission to the Chairman/Director/Company Secretary.
20. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote E-voting and make, not later than 48 (forty eight) hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
21. The result of e-voting will be declared within 48 hours of the conclusion of AGM, and the same along with the consolidated Scrutinizer's Report, will be placed on Company's website viz. www.mahaanfoods.com. The result will be simultaneously communicated to BSE. The results shall also be displayed on the notice board at the Registered Office of the Company.
22. The resolutions set out in the notice of AGM shall be deemed to be passed on the date of AGM, subject to receipt of requisite number of votes in favour of the resolution(s).
23. Members are requested to visit the website of the Company viz. www.mahaanfoods.com for viewing the quarterly and annual financial results and other information on the Company.

24. For effecting change in address / bank details / NECS (National Electronic Clearing Services) mandate; members are requested to notify:
 - (i) Alankit, if shares are held in physical form; and
 - (ii) their respective Depository Participant (DP), if shares are held in electronic form.
25. The Members can join the AGM in the VC/OAVM mode 30 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.
26. Members are requested to carefully read the "Procedure and Instructions for remote e-voting given hereunder.
27. **The remote e-voting facility will be available during the following period:**

Commencement of remote e-voting	From 10.00 a.m. (Server time) on September 25, 2020 (Friday)
End of remote e-voting	Up to 5.00 p.m. (Server time) on September 27, 2020 (Sunday)

Remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by Alankit upon expiry of aforesaid period.

THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED HEREIN BELOW:

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

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

DETAILS ON STEP 1 ARE MENTIONED BELOW:

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 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 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 For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) 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 by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i) 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 in your mailbox. Open the email and open the attachment i.e. .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'.
 - ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on <https://www.evoting.nsdl.com>.
- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on <https://www.evoting.nsdl.com>.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) 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, click 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.

DETAILS ON STEP 2 ARE MENTIONED BELOW:

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

1. 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.
2. 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.
3. Select "EVEN" of "Mahaan Foods Limited"
4. Now you are ready for e-voting as the Voting page opens

5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

OTHER INSTRUCTIONS

- i. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM through electronic voting system or poll paper.
- ii. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/ her existing User ID and password for casting the vote.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders – please provide necessary details link Folio No., Name of shareholder, scanned copy of the share certificate (front and back), Pan (self-attested scanned copy of Pan card), AADHAR (self-attested copy of aadhar card by email to csmf@mahaanfoods.com and rta@alanakit.com
2. For Demat shareholders- please provide Demat account details (CDSL- 16 digit beneficiary ID or NSDL-16 digit DPID+CLID), Name, client master or copy of Consolidated Account statement, Pan (self-attested scanned copy of Pan card), AADHAR (self-attested copy of aadhar card by email to csmf@mahaanfoods.com and rta@alanakit.com

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM:

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.
2. 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. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
3. Below window will open then click VC/OAVM to join meeting:

e-Voting

View e-Voting Cycles / VC or OAVM										
EVEN	ISIN	Company Name	Start Date	End Date	Result Date	Cut-Off Date	Holdings On Record Date	e-Voting Status	Join General Meeting	AGM Docs
113063	INE979G01014	ALANKIT TECHNOLOGIES LIMITED EQ	01-07-2020 00:01	01-07-2020 14:00	02-07-2020	30-06-2020	1,000	Vote Pending	VC/OAVM	

4. After logging in, click on “Video Conference” option

5. After clicking on 'VC/OAVM' tab, you will be redirected to 'cisco' website. Click join now button.
6. Event will start and you will be in the AGM through Video conferencing.
7. Then click on camera icon appearing against AGM event of Mahaan Foods Limited, to attend the AGM.
8. You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the **webex** meet app from the respective play store.

9. PRE-REQUISITE FOR JOINING OF MEETING THROUGH DESKTOP OR LAPTOP:

1. System requirement:
2. Windows 7, 8 or 10
3. I3
4. Microphone, speaker
5. Internet speed minimum 700 kbps
6. Date and time of computer should be current date and time

10. PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:

Please download **WEBEX** application from play store

NOTE: IT IS ADVISABLE TO LOGIN BEFOREHAND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONS ABOVE, TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-IN DURING THE AGM.

11. Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the e-voting instructions.
12. Members will be allowed to attend the AGM through VC/OAVM on first come, first served basis.
13. Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at csmf1@mahaanfoods.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at csmf1@mahaanfoods.com. These queries will be replied to by the company suitably by email.
14. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
15. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis and shall be kept open throughout the proceedings of AGM.
16. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-222-990.
17. 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 at the AGM.