



**OVOBEL**  
**FOODS LIMITED**

## **OVOBEL FOODS LIMITED**

Ground Floor, No.46 Old No. 32/1,  
3rd Cross, Aga Abbas Ali Road,  
Ulsoor, Bangalore - 560042,  
Karnataka, India.  
Tel: 080-2559 4145, 080-2559 4146

**ANNUAL REPORT**  
**FINANCIAL YEAR 2017-18**

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY:**

Mr. Shanti Swarup Aggarwal	Managing Director
Mr. Narendra Haldawar	Director ( <i>Independent Director</i> )
Ms. Anisha Agarwal	Director ( <i>Woman Director</i> )
Mr. Philip Jan Clement Maria Jozef Van Bosstraeten	Director
Mr. Swapan Kumar Majumder	Director ( <i>Independent Director</i> )
Mr. Satish Narayana Swamy	Director ( <i>Independent Director</i> )
Mr. Sudhir Kulkarni	Chief Financial Officer
Ms. Ritu Singh	Compliance Officer cum Company Secretary

### **STATUTORY AUDITOR FOR FINANCIAL YEAR 2017-18:**

#### **Nara Hari & Raghavendra**

Chartered Accountants,

No. 271, GJ Homes, 3<sup>rd</sup> Floor, 5<sup>th</sup> Cross, 8<sup>th</sup> Main, Pramod Layout,  
Near Nice Road, Bangalore – 560039, Karnataka, India.

**Contact details:** 8095304250, 9538068831.

**Email:** naraharica@gmail.com | raghava.ca1984@gmail.com

### **REGISTRAR SHARE TRANSFER AGENT:**

#### **Maheshwari Datamatics Pvt. Ltd.**

No. 23, R.N Mukherjee Road, 5th Floor, Kolkata – 700 001  
West Bengal, India.

**Contact:** 033-22482248, 2243-5029

**Fax:** 033-22484787

**Email:** mdpldc@yahoo.com

### **REGISTERED OFFICE OF THE COMPANY:**

Ground Floor, No.46 Old No.32/1, 3rd Cross, Aga Abbas Ali Road,  
Ulsoor, Bangalore – 560 042, Karnataka, India.

**Email:** info@ovobelfoods.com

**Website:** www.ovobelfoods.com

**Telephone No:** +91-80-2559 4145/ 91-80-2559 4146

**Fax:** +91-80-2559 4147

**CIN:** L85110KA1993PLC013875

**PLANT LOCATION:**

Plot # 30, KIADB. Industrial Area  
Malur – 563 160, Kolar, Karnataka, India.

**Contact Details:** +91 (80) 2559 4145

**Email:** [operations@ovobelfoods.com](mailto:operations@ovobelfoods.com)

**DETAILS OF COMMITTEES OF THE COMPANY****AUDIT COMMITTEE:**

Mr. Satish Narayana Swamy	: Chairman
Mr. Swapan Kumar Majumder	: Member
Mr. Narendra Haldawar	: Member

**STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Mr. Satish Narayana Swamy	: Chairman
Mr. Swapan Kumar Majumder	: Member
Mr. Narendra Haldawar	: Member

**CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

Mr. Satish Narayana Swamy	: Chairman
Mr. Swapan Kumar Majumder	: Member
Mr. Narendra Haldawar	: Member
Mr. Shanti Swarup Aggarwal	: Member

**NOMINATION AND REMUNERATION COMMITTEE:**

Mr. Narendra Haldawar	: Chairman
Mr. Satish Narayana Swamy	: Member
Mr. Swapan Kumar Majumder	: Member

**COMPANY SECRETARY & COMPLIANCE OFFICER:**

Mrs. Ritu Singh

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## **NOTICE FOR 26<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the **Twenty Sixth (26<sup>th</sup>)** Annual General Meeting of the Company will be held on Monday 24<sup>th</sup> September 2018 at 10:30 A.M, at Vasudev Adigas Fast Food, 02nd Floor Party Hall, No. 21/24, Next to Metro Trinity Station, M.G. Road, Bengaluru – 560 001, Karnataka, India to transact the following business:

### **ORDINARY BUSINESS:**

#### **Agenda Item No. 1:**

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Reports of the Directors and the Auditors thereon.

#### **Agenda Item No. 2:**

To appoint Anisha Agarwal (DIN: 01961776) as Director who retires by rotation and, being eligible, seeks re-appointment.

#### **Agenda Item No. 3:**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force) and applicable provisions of SEBI (LODR) Regulations, 2015 and pursuant to the resolution passed by the Members at the Twenty-Forth Annual General Meeting held on December 29, 2016, the appointment of M/s. Nara Hari & Raghavendra, Chartered Accountants (Firm Registration No. 014509S) as the Statutory Auditors of the Company until the conclusion of the Twenty-Ninth Annual General Meeting, be and is hereby ratified and the Board of Directors be and are hereby authorised to fix the remuneration payable to them for the period commencing from the Financial Year ending March 31, 2018 to the Financial Year ending March 31, 2021, as may be determined by the Audit Committee in consultation with the Statutory Auditors.”

**“RESOLVED FURTHER THAT** the members of the Company be and hereby take note on the amendment made by of the Companies Act, 2013 giving relaxation on ratification of statutory

auditors by the members going forward at every Annual General Meeting till the completion of above mentioned period i.e., till the Financial Year ending March 31, 2021.”

**“RESOLVED FURTHER THAT** any one of the directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be required for the above resolutions.”

### **SPECIAL BUSINESS.**

#### **Agenda Item No. 4:**

To re-appoint Mr. Satish Narayana Swamy as an Independent Director and in this regard, pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Satish Narayana Swamy (DIN: 05264105), who was appointed as an Independent Director and who holds office of Independent Director up to 31<sup>st</sup> March, 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 1<sup>st</sup> April, 2019 on the Board of the Company.”

**“RESOLVED FURTHER THAT** any of the Directors/Company Secretary/Chief Financial Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and other things as may be considered necessary, incidental or proper for carrying out the above resolution including issuing of appointment letter to the Independent Director.”

#### **Agenda Item No. 5:**

To re-appoint Mr. Swapn Kumar Majumder as an Independent Director and in this regard, pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Swapn Kumar Majumder (DIN: 03178122), who was

appointed as an Independent Director and who holds office of Independent Director up to 31<sup>st</sup> March, 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 1<sup>st</sup> April, 2019 on the Board of the Company.”

**“RESOLVED FURTHER THAT** any of the Directors/Company Secretary/Chief Financial Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and other things as may be considered necessary, incidental or proper for carrying out the above resolution including issuing of appointment letter to the Independent Director.”

**Agenda Item No. 6:**

To re-appoint Mr. Shanti Swarup Aggarwal as Managing Director of the Company and fix his remuneration and in this regard, pass the following resolutions as a Special Resolution:

**“RESOLVED THAT** the Company hereby accords its approval and consent under Sections 196 and 197 and all other applicable provisions of the Companies Act, 2013 read with Schedule V thereto, to the re-appointment of Mr. Shanti Swarup Aggarwal (DIN: 00322011) as Managing Director of the Company for a period of five years with effect from 24<sup>th</sup> September, 2018 and to his receiving remuneration, benefits and amenities as Managing Director of the Company as set out in the Explanatory Statement annexed to the Notice of this Meeting and upon the terms and conditions and stipulations contained in an Agreement to be entered into between the Company and Mr. Shanti Swarup Aggarwal, a draft whereof is placed before the Meeting and which, for the purposes of identification, is initialled by the Chairman of the Meeting.

**“RESOLVED FURTHER THAT** the remuneration including benefits, amenities and perquisites as set out in the said draft Agreement shall nevertheless be paid and allowed to Mr. Shanti Swarup Aggarwal as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

**For Ovobel Foods Limited**

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**Ritu Singh**

Company Secretary & Compliance Officer  
Membership No. A24934

**Date:** 14<sup>th</sup> August 2018

**Place:** Bangalore



**Notes:**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company.
2. Proxies in order to be effective should be deposited at the registered office of the company not less than forty-eight hours (48 Hrs) before the time scheduled for commencement of the meeting.
3. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, 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, may appoint a single person as proxy, who shall not act as a proxy for any other member.
4. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. 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.
7. The business set out in the Notice will be transacted through E-voting system through CDSL. Complete details of the instructions for E-voting are annexed to this Notice. In accordance with Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, the Company has provided the facility for voting through physical ballot or shareholder who do not have access to internet. Facility for voting through Poll will also be provided to the shareholders at the Meeting who have not cast their Ballot either through Ballot Paper or e-Voting.
8. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to our Registrar to Transfer Agents, M/s

Maheshwari Datamatics Private Limited at No. 23, R.N Mukherjee Road, 5th Floor, Kolkata - 700001.

9. Shareholders are requested to lodge the Share Transfer Deeds duly executed and intimate change of addresses if any, to its Registrars M/s Maheshwari Datamatics Private Limited at No. 23, R.N Mukherjee Road, 5th Floor, Kolkata – 700 001.
10. To Ratify M/s. Nara Hari & Raghavendra, Chartered Accountants, (Firm Registration Number: 014509S) as Statutory Auditors of the Company who were previously appointed for a term of 5 years at the 24<sup>th</sup> Annual General Meeting (till FY 2020-21).
11. The Board has appointed Mr. Rafeeulla Shariff, Practicing Company Secretary as Scrutinizer for the POLL and e-voting for the ensuing Annual General Meeting dated 24<sup>th</sup> September, 2018.
12. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members, as on 17.09.2018 (cut-off date). Only those members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or ballot voting at the AGM. A person who is not a Member on the cut-off date should accordingly treat this Notice as for information purpose only.
13. The Register of Members and Share Transfer Books of the Company shall remain closed from 18.09.2018 to 24.09.2018 (both days inclusive).

**For Ovobel Foods Limited**

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**Ritu Singh**  
**Company Secretary & Compliance Officer**  
**Membership No. A24934**

**Place:** Bangalore

**Date:** 14<sup>th</sup> August 2018