



**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 2018 - 2019**

## **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 2018-19:**

#### **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](mailto:naraharica@gmail.com) | [raghava.ca1984@gmail.com](mailto:raghava.ca1984@gmail.com)

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

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

No. 23, R.N Mukherjee Road, 5<sup>th</sup> 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, 3<sup>rd</sup> Cross, Aga Abbas Ali Road,  
Ulsoor, Bangalore – 560 042, Karnataka, India.

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

**Website:** [www.ovobelfoods.com](http://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:** +08151-234605

**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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- ❖ Form AOC-2 (*Annexure II*)
- ❖ Management Discussion & Analysis Report (*Annexure III*)
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- ❖ Statement of Profit and Loss Account for the year ended 31.03.2019
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## **NOTICE FOR 27<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE TWENTY SEVENTH(27<sup>TH</sup>) ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON MONDAY 23<sup>RD</sup> SEPTEMBER 2019 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:**

#### **ADOPTION OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2019:**

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

**“RESOLVED THAT** the audited Balance Sheet as at 31<sup>st</sup> March 2019 and Profit and Loss Account for the period ended along with schedules and notes attached thereto, Report of Auditors and Report of Board of Directors for the same period be and is hereby approved, adopted and taken on record”.

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

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

#### **TO RE-APPOINT PHILIP VAN BOSSTRAETEN, DIRECTOR OF THE COMPANY WHO RETAIRES BY ROTATION:**

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

**“RESOLVED THAT** pursuant the provisions of Section 152 of the Companies Act, 2013 and Rules made thereunder **Philip Van Bosstraeten** (DIN: 02600487), who retires by rotation, 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.

**“RESOLVED FURTHER THAT** any of the Director/Company Secretary/Chief Financial Officer of the Company, be and are hereby authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution.”

**SPECIAL BUSINESS.**

**Agenda Item No. 3:**

**RE-APPOINTMENT OF MR. NARENDRA DATTATRI HALDAWAR AS AN INDEPENDENT DIRECTOR:**

To re-appoint Mr. Narendra Dattatri Haldawar 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. Narendra Dattatri Haldawar (DIN: 01633735), who was appointed as an Independent Director and who holds office of Independent Director up to 30<sup>th</sup> December, 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 31<sup>st</sup> December, 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.”

**For Ovobel Foods Limited**

**Sd/-**

**Ritu Singh**

Company Secretary & Compliance Officer

Membership No. A24934

**Date:** 14<sup>th</sup> August 2019

**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 23<sup>rd</sup> September 2019.
12. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members, as on 16.09.2019 (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 17.09.2019 to 23.09.2019 (both days inclusive).

**For Ovobel Foods Limited**

**Sd/-**

**Ritu Singh**

Company Secretary & Compliance Officer

Membership No. A24934

**Date:** 14<sup>th</sup> August 2019

**Place:** Bangalore



**ANNEXURE TO THE NOTICE**  
**Explanatory Statement**  
**[Pursuant to Section 102(2) of the Companies Act, 2013]**

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**Agenda Item No. 3:**

**RE-APPOINTMENT OF MR. NARENDRA DATTATRI HALDAWAR AS AN INDEPENDENT DIRECTOR:**

Mr. Narendra Dattatri Haldawar is appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Regulations of the SEBI (LODR) Regulations, 2015. He holds office as Independent Directors of the Company till 30<sup>th</sup> December 2019. The Nomination and Remuneration Committee has recommended reappointment of Mr. Narendra Dattatri Haldawar as Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company. The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by him during his tenure, the continued association of Mr. Narendra Dattatri Haldawar would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. Accordingly, it is proposed to re-appoint Mr. Narendra Dattatri Haldawar as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company. Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms. Mr. Narendra Dattatri Haldawar is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given his consent to act as an Independent Director. The Company has also received declaration from Mr. Narendra Dattatri Haldawar that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations. In the opinion of the Board, Mr. Narendra Dattatri Haldawar fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. Mr. Narendra Dattatri Haldawar are independent of the management.

Details of Director whose re-appointment as Independent Directors is proposed at Item No. 3, are provided in the “Annexure” to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India. Mr. Narendra Dattatri Haldawar are interested in the resolutions set out respectively at Item No. 3 of the Notice with regard to their respective re-appointments.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board commends the Special Resolutions set out at Item No. 3 of the Notice for approval by the members.

**For Ovobel Foods Limited**

**Sd/-**

**Ritu Singh**

Company Secretary & Compliance Officer

Membership No. A24934

**Date:** 14<sup>th</sup> August 2019

**Place:** Bangalore