

ANNUAL REPORT

2019-2020

SUNIL AGRO FOODS LIMITED

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SUNIL AGRO FOODS LIMITED
THIRTY SECOND ANNUAL GENERAL MEETING

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BOARD OF DIRECTORS & KMP:

Mr. AVS Murthy	Chairman
Mr. B Shantilal	Managing Director
Mr. Pramod Kumar S	Chief Executive Officer & Director
Mr. Akshat Jain	Whole Time Director
Mrs. Sarika Bhandari	Director
Mrs. Pinky Jain	Director
Mrs. Gayithri Shankarappa	Chief Financial Officer
Ms. Shruthi Murali Kumar	Company Secretary and Compliance Officer

REGISTERED OFFICE & FACTORY:

Plot No: 39-A2, Industrial Area,
Chokkahalli, Hosakote -562 114

CORPORATE OFFICE:

No: 1/104, Ahuja Chambers
Kumara Krupa Road
Bangalore -560 001

AUDITORS:

Messrs GRV & PK
Chartered Accountants
Bangalore

SECRETARIAL AUDITOR :

Mr. Vijayakrishna K T
Practising Company Secretary

BANKERS:

HDFC Bank Limited
Seshadripuram Branch, Bangalore

SHARE TRANSFER AGENTS:

Integrated Registry Management Services Private
Limited, Bangalore

NOTICE

Notice is hereby given that the Thirty Second (32nd) Annual General Meeting of the Shareholders of the Company will be held at 10.30 A.M. on Monday, the 24th day of August, 2020 over Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") in compliance with General Circular numbers 20/2020, 14/2020 and 17/2020 and all other applicable laws and circulars issued by the Ministry of Corporate Affairs (MCA), Government of India and Securities and Exchange Board of India (SEBI), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements including Audited Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss and Cash Flow for the year ended on that date, together with Independent Auditors Report and the Board's Report including Secretarial Audit Report thereon.

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2020, together with Independent Auditor's Report and the Board's Report including Secretarial Audit Report thereon be and are hereby received, considered and adopted."

2. To appoint Mr. Pramod Kumar Shantilal (DIN: 00719828), Whole Time Director, designated as Chief Executive Officer and Director who retires by rotation and being eligible, offers himself for reappointment.

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Pramod Kumar Shantilal (DIN: 00719828), Whole Time Director be and is hereby appointed as Director of the Company, who retires by rotation at this Annual General Meeting, and being eligible, offers himself for reappointment."

By the Order of the Board
For Sunil Agro Foods Limited

Place: Bangalore
Date: 22.07.2020

Shruthi Murali Kumar
Company Secretary and
Compliance Officer
M. No: A 61093
No. 10, Kamal Nivas
1/104, Ahuja Chambers
Kumara Krupa Road
Bangalore- 560001

NOTES TO E-AGM NOTICE:

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") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at the common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

1. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. 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 are not annexed to this Notice.
2. Since the AGM will be held through VC/OAVM, the route map is not annexed in this Notice.
3. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Listing fee has been paid to the BSE Ltd, Mumbai up to date.
5. The Register of Members and the Share Transfer books of the Company will remain closed from 18th August, 2020 (Tuesday) to 24th August, 2020 (Monday) (both days inclusive).
6. Members are requested to quote the Folio Numbers or Demat Account Numbers and Depository Participant ID (DPID) in all correspondence to the Registrar and Share Transfer Agents of the Company.
7. The Shares of the Company are mandated by the Securities and Exchange Board of India for trading in dematerialized form by all investors. Members holding shares in physical form are requested to consider converting their holding to dematerialized to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Integrated Registry Management Services Private Limited for assistance in this regard.
8. Pursuant to SEBI Notification No. LIST/COMP/15/2018-19, dated July 05, 2018, it has become mandatory that transfer of securities would be carried out in dematerialized form only. Members can contact the Company or Integrated Registry Management Services Private Limited for assistance in this regard.
9. The Equity Shares of the Company are available for trading in dematerialized form (electronic form) through Depository Participants. The Company has entered in to agreements with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). ISIN is INE224D01012. All the Shareholders holding Shares in the physical form are requested to make use of this facility. Members are requested to open Demat Account with any of the Depository Participants to enable transacting in the Stock Exchange.

10. Members holding shares in electronic form are requested to register their e-mail address with their respective Depository Participant and Members holding Shares in Physical form are requested to register their e-mail address with Company's Registrar and Transfer Agents and participate in the "Green initiative" launched by the Ministry of Corporate Affairs in future. As per Rule 3 of the Companies (Management & Administration), Rules, 2014, Register of Members of all Companies now should have additional details pertaining to e-mail, PAN, CIN, UID, Occupation, Status, and Nationality. We request all the Members of the Company to update their details with their respective Depository Participants in case of Shares held in electronic form and with the Company's Registrar and Transfer Agents in the case of physical holding immediately.
11. Members holding Shares in physical form are requested to notify to the Company's Registrar and Transfer Agent of any change in their address and update their Bank account details to their respective Depository Participants directly.
12. Annual Report for the Financial year 2019-20 along with the Notice of the 32nd Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting is being sent only through electronic mode to all the members whose email IDs are registered with the Company/Depository Participant(s). Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website at www.sunilagro.in, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. Members are requested to inform the Company's Registrars and Share Transfer Agents viz., Integrated Registry Management Services Private Limited Unit: Sunil Agro Foods Limited, 30, Ramana Residency, Ground Floor, 4th Cross, Sampige Road, Malleshwaram, Bangalore-560 003, about the changes, if any, in their registered addresses, along with the PIN Code number quoting their folio number. All correspondence relating to transfer of shares may be sent directly to the aforesaid Transfer Agents of the Company.
13. Members may refer Additional Information on Directors recommended for appointment / re-appointment under the provisions of Listing Regulations.
14. Pursuant to Section 72 of the Companies Act, 2013, Shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
15. **e- AGM:** The Company has appointed Central Depositories Services (India) Limited ("CDSL") to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
16. Pursuant to the provisions of the circulars of MCA on the VC/OAVM (e-AGM):
 - i. Members can attend the Meeting through log in credentials provided to them to connect to Video Conference. Physical attendance of the Members at the Meeting venue is not required.
 - ii. Appointment of proxy to attend and cast vote of the Member is not available.
 - iii. Body Corporate are entitled to appoint authorized representatives to attend the e-AGM through VC/OAVM and thereat

and cast their votes through e-voting.

17. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
18. Upto 1000 Members will be able to join on a First Come First ("FIFO") basis to the e-AGM.
19. No restrictions on account of FIFO entry into e-AGM in respect of 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 Stakeholder's Relationship Committee, Auditors etc.
20. The attendance of the Members (members login) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
21. Brief resume and other information in respect of directors seeking re-appointment at the Annual General Meeting as required under regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Agenda Item - 2

Appointment of Mr. Pramod Kumar Shantilal retiring by rotation:

Particulars	Details
Name	Mr. Pramod Kumar Shantilal
DIN	00719828
Date of Birth	15.07.1968
Date of Appointment	08.09.2018
Qualifications	Graduate
Expertise in specific functional area	General Management
Directorships held in other Companies (excluding foreign companies)	1) Kithur Channamma Roller Flour Mills Private Limited 2) Markasia Foods Private Limited 3) DNR Corporation Private Limited 4) Roller Flour Millers Federation of India
Membership/Chairmanships of Committees of other public companies (included only Audit and Stakeholder' Relationship/ Investors Grievance Committee)	NIL
No. of Board Meetings attended during the year	4
No. of Shares held in the Company	20,99,776

22. Remote e-Voting:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 32nd Annual General Meeting to be held on Monday, the 24th August, 2020 at 10.30 AM. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.

The instructions for e-voting are as under:

- (i) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 17th August, 2020 (Monday) i.e., the date prior to the commencement of Book closure date are entitled to vote on the Resolution set forth in this Notice.
- (ii) The voting period begins on Friday, 21st August, 2020 (9:00 AM) and ends Sunday, 23rd August, 2020 (5:00 PM). 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 17th August, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) Shareholders who have already voted prior to the Meeting date would not be entitled to vote at the meeting venue.
- (iv) The shareholders should log on to the e-voting website www.evotingindia.com
- (v) Click on "Shareholders" module
- (vi) 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.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in DEMAT form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
Dividend Bank Details OR 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> <p>❑ 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 (vi).</p>

- (x) After entering these details appropriately, click on "SUBMIT" tab.
 - (xi) Shareholders 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.
 - (xii) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xiii) Click on the EVSN of Sunil Agro Foods Limited on which you choose to vote.
 - (xiv) 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.
 - (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xvi) 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.
 - (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xviii) You can also take out print of the votes cast by clicking on "Click here to print" option on the Voting page.
 - (xix) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xx) 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.
- 23. 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:**

- (i) For Physical shareholders- please provide necessary details like 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 scanned copy of Aadhar Card) by email to Company/RTA email id.
 - (ii) 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 scanned copy of Aadhar Card) to Company/RTA email id.
- 24. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**
- (i) Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.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 EVSN of Company will be displayed.
 - (ii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
 - (iii) Further shareholders 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/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 cs@sunilagro.in. 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 cs@sunilagro.in. These queries will be replied to by the Company suitably by email.
 - (vi) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.
- 25. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:**
- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

- (ii) Only those shareholders, who are 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 available during the AGM.
- (iii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- (iv) Shareholders 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.
- (v) 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 and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 should be mailed to 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@sunilagro.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (vi) 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, under help section or write an email to .
- (vii) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.