

Enriching Health
spreading Happiness



23rd Annual Report
2014 - 15



Vimal Oil & Foods Ltd.



Vision

Our vision is to be a globally recognized Company producing and marketing the best world-class quality food products by adopting latest environment friendly technology. We aim to build a strong brand loyal customer base for years to come as well as to build trust and healthy relations among our employees, our investors and our society.

Mission

Our mission is to discover, develop and innovate the best – pure healthy oils and food products; and successfully reach each and every Indian family to fulfill our mission statement “**Healthy you, Happy you**”. In our journey to the top, we ensure to deliver the best value proposition as per global standards in each and every area for the total satisfaction of our customers, vendors & partners, investors and stakeholders thus contributing towards our nation’s growth.

23rd Annual Report 2014-2015

Board of Directors	:	Shri Jayesh C. Patel Shri Mukesh N. Patel Shri Alkesh B. Patel Shri Mahendrabhai V. Patel (Resigned w.e.f. 10.10.2014)	<i>Chairman & Managing Director</i> <i>Director</i> <i>Director</i> <i>Director</i>
Audit Committee	:	Shri Mukesh N. Patel Shri Alkesh B. Patel Shri Jayesh C. Patel	Chairman
Stakeholders Relationship Committee	:	Shri Mukesh N. Patel Shri Jayesh C. Patel Shri Alkesh B. Patel	Chairman
Nomination and Remuneration Committee	:	Shri Mukesh N. Patel Shri Alkesh B. Patel Shri Mahendrabhai V. Patel (Resigned w.e.f. 10.10.2014)	Chairman
Company Secretary	:	Shri Fagesh R. Soni	
Auditors	:	M/s. S. D. Mehta & Co. Chartered Accountants, Ahmedabad	
Bankers	:	Bank of India Bank of Baroda Dena Bank IDBI Bank Andhra Bank Punjab National Bank Syndicate Bank Indian Overseas Bank Union Bank of India	
Registered Office	:	4 th Floor, Heritage, Nr. The Grand Bhagwati, Sarkhej - Gandhinagar Highway, Ahmedabad – 380 054	
Factory	:	At Village Hanumant Heduva, Nr. Palavasna Railway Crossing, Highway, Mehsana – 384 002	
Registrar & Share Transfer Agent	:	M/s. Link Intime India Private Limited Unit No 303, 3 rd Floor, Shoppers Plaza-V, Opp. Municipal Market, Behind Shoppers Plaza-II, Off. C.G. Road, Ahmedabad - 380 009	



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IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs, Government of India, has taken a "Green Initiative" in the Corporate Governance by allowing paperless compliances by the Companies and has issued circulars stating that service of notice / documents including Annual Report (shareholders communication) can be sent by e-mail to its Members. As a support this "Green Initiative" of the Government, Shareholders who have not yet registered their e-mail ids / addresses, are requested to kindly register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members, who hold shares in physical form, are requested to kindly send the e-Communication Registration Form as attached with this Annual Report to Registrar and Share Transfer Agent of the Company (M/s. Link Intime India Private Limited).

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the **Twenty Third Annual General Meeting** of the Members of **Vimal Oil & Foods Limited** (CIN-L15400GJ1992PLC017626) will be held on **Wednesday, September 30, 2015 at 11:30 A.M.** at the Registered Office of the Company at 4th Floor, Heritage, Nr. The Grand Bhagwati, Sarkhej - Gandhinagar Highway, Ahmedabad - 380 054 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2015, the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on Preference Shares.
3. To declare dividend on Equity Shares.
4. To appoint a Director in place of Shri Jayesh C. Patel (DIN 00027767) who retires by rotation at this Annual General meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. TO APPOINT AUDITORS OF THE COMPANY:

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

“RESOLVED THAT pursuant to provisions of Section 139 of the Companies Act, 2013 and the applicable provision if, any, of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendation of the Audit Committee of the Board of Directors, M/s. S. D. Mehta & Co., Chartered Accountants, Ahmedabad (Firm Registration Number 137193W), be and are hereby appointed as the Auditors of the Company, to hold office till the conclusion of the 28th Annual General Meeting of the Company, for a period of 5 (five) years (subject to ratification of the appointment by the members at every AGM; and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors.”

6. TO APPROVE THE REMUNERATION PAYABLE TO THE COST AUDITOR, M/S. S A & ASSOCIATES FOR THE FINANCIAL YEAR 2015-16:

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

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the Cost Auditors, M/s. S A & Associates, Cost Accountants, (**Firm Registration No. 000347**), appointed by the Board of Directors of the Company to conduct the audit of Cost Records of the Company for the financial year 2015-16, be paid the remuneration of Rs. 75,000/- (Rupees Seventy Five Thousand Only) plus Service Tax as applicable, be and is hereby ratified.”

By Order of the Board of Directors
For, VIMAL OIL & FOODS LIMITED

Date: August 27, 2015

Registered Office:

4th Floor, Heritage,
Near The Grand Bhagwati,
Sarkhej - Gandhinagar Highway,
Ahmedabad - 380 054

FAGESH R. SONI
COMPANY SECRETARY



NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** Pursuant to the provisions of the Companies Act, 2013 and the underlying rules viz. Companies (Management and Administration Rules) 2014, a person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company.
2. Corporate Members intending to send their Authorized Representative(s) to attend the Meeting are required to send the Company a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative(s) to attend and vote at the Meeting on their behalf.
3. 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.
4. The Explanatory statement pursuant to section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Members are requested to affix their signature at the space provided on the attendance slip annexed to the proxy form and to hand over the slip at the entrance to the Meeting.
6. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
7. Members holding shares in physical form are requested to notify change of address, bank mandates, if any, to the Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited at Unit No 303, 3rd Floor, Shoppers Plaza-V, Opp. Municipal Market, Behind Shoppers Plaza-II, Off. C. G. Road, Ahmedabad, Gujarat – 380 009 or to their respective depository participants if the shares are held in electronic form.
8. The Register of Members and Share Transfer Books of the Company will remain closed from September 23, 2015 to September 30, 2015 (both days inclusive) for the purpose of ascertaining the eligibility of members for the payment of dividend.
9. The dividend as recommended by the Board of Directors, if declared at the Meeting, will be paid to those Members whose names appear in the Register of Members of the Company as on close of business hours on September 22, 2015.
10. Pursuant to section 205C of the Companies Act, 1956, the amount of the dividend for the financial year ended March 31, 2008, which remains unpaid or unclaimed, will be due for transfer to the Investor Education and Protection Fund established by the Central Government (IEPF). Members who have not encashed their Dividend Warrant(s) for the Financial Year ended on March 31, 2008 or any subsequent financial year(s), are requested to approach the Company for revalidation / duplicate dividend warrants. Members are advised that once the unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof.
11. Pursuant to section 205A of the Companies Act, 1956, unclaimed dividend, for the financial year 2006-07, has been transferred to the IEPF and no claim shall lie with the Company.
12. To avoid loss of dividend warrants in transit and undue delay in respect of receipt of dividend warrants, the Company has provided a facility to the Members for remittance of dividend through the Electronic Clearing System (ECS). The ECS facility is available at locations identified by the Reserve Bank of India from time to time and covers most of the cities and towns. Members holding shares in physical form and desirous of availing this facility are requested to contact the Registrar and Share Transfer Agent of the Company.
13. Members desirous of getting any information about the accounts and / or operations of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
15. Members who hold shares in the physical certificate forms and wish to make/change nominations in respect of their shareholdings in the Company, as permitted under section 72 of the Companies Act, 2013, may send “**Form No. SH - 14**” as

prescribed under the Companies (Share Capital and Debentures) Rules 2014, as amended from time to time, to **M/s. Link Intime India Private Limited**, the Registrar and Share Transfer Agent of the Company, at Unit No 303, 3rd Floor, Shoppers Plaza-V, Opp. Municipal Market, Behind Shoppers Plaza-II, Off. C. G. Road, Ahmedabad, Gujarat – 380 009.

16. Electronic copy of the Annual Report and Notice of the 23rd Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 23rd Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
17. Members may also note that the Notice of the 23rd Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website www.vimaloil.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
18. Process and manner for members opting for voting through Electronic means:
 - The Company is pleased to offer e-voting facility for all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his/her vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.
 - Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date of September 23, 2015, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. September 23, 2015, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in a notice which is placed on company website i.e. www.vimaloil.com as well as CDSL website i.e. www.cdslindia.com.
 - The remote e-voting will commence on Saturday, September 26, 2015 at 9.00 a.m. and will end on Tuesday, September 29, 2015 at 5.00 p.m. During this period, the members of the Company holding shares either the in physical form or in demat form as on the Cut-off date i.e. September 23, 2015, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
 - Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
 - The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the Meeting, but shall not be entitled to cast their vote again.
 - The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date of September 23, 2015.
 - The Company has appointed Mr. Dipak Rachchha, Advocate of M/s Dipak Rachchha & Co., to act as the Scrutinizer for conducting the remote e-voting process as well as the voting through Poll Paper at the AGM, in a fair and transparent manner.
 - The instructions for shareholders voting electronically are as under:
 - (i) The voting period begins on Saturday, September 26, 2015 at 9.00 a.m. and ends on Tuesday, September 29, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 23, 2015, 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.



- (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 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:

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) * Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
	⬇ Please enter the DOB or Dividend Bank Details in order to login. If 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).

- (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 <VIMAL OIL & FOODS LIMITED> 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.
- (xiii) 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same 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) 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 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.
 - 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.
- (xix) The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.vimaloil.com and on the website of CDSL www.cdslindia.com not later than three days of the conclusion of the 23rd Annual General Meeting of the Company and shall also be communicated to Stock Exchanges where the shares of the Company are listed.
- (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, under help section or write an email to helpdesk.evoting@cdslindia.com.

19. At the ensuing Annual General Meeting, **Shri Jayesh C. Patel (DIN 00027767)** shall retire by rotation and being eligible, offers himself for re-appointment subject to the approval of the Members in the ensuing Annual General Meeting. Pursuant to Clause 49 of the Listing Agreement, the particulars of Director seeking re-appointment are given herein below:

Name	:	Shri Jayesh C. Patel
Date of Birth	:	June 4, 1969
Date of Appointment	:	May 14, 1992
Qualification	:	B.E. in Computer Engineering
Experience	:	Shri Jayeshbhai C. Patel having vide experience in the field of Manufacturing and Marketing of edible oil, de-oiled cake and milk & milk products.
Public Limited Companies	:	Brinda Exports Ltd.
Memberships of Committees in Other Public Limited Companies	:	NIL



ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013:

ITEM NO. 05:

Consequent to the casual vacancy caused by the resignation of M/s. R R S & Associates, Chartered Accountants, Ahmedabad (**Firm Registration Number 118336W**), resigned with effect from August 27, 2015, the Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment of M/s. S. D. Mehta & Co., Chartered Accountants, Ahmedabad (**Firm Registration Number 137193W**) as the Auditors (Statutory) of the Company, to fill the said casual vacancy so caused.

The Board of Directors proposes the appointment of M/s. S. D. Mehta & Co., Chartered Accountants, Ahmedabad (**Firm Registration Number 137193W**) as the Auditors (Statutory) of the Company to hold office till the conclusion of 28th Annual General Meeting for a period of 5 (five) years, subject to the approval of members.

As per the Companies Act, 2013, M/s. S. D. Mehta & Co., Chartered Accountants, Ahmedabad (**Firm Registration Number 137193W**) have confirmed that the appointment, if made, would be within the limits specified under the provisions of the Companies Act, 2013 that they are not disqualified to be appointed as the Auditors (Statutory) in terms of the provisions of the Companies Act, 2013.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

None of the other Directors/ key managerial personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions at item No. 5 of the Notice.

All the documents referred to in the Notice and Explanatory Statement are available for inspection between 11 a.m. and 1 p.m. till the date of this Annual General Meeting.

ITEM NO. 06:

On the recommendation of the Audit Committee, the Board has approved the appointment and remuneration of M/s. SA & Associates, Cost Accountants, as a Cost Auditor to conduct the audit of the cost records of the Company for the financial year 2015-16.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2015-16.

The details regarding their eligibility for appointment as a Cost Auditor will be available for inspection at the registered office of the Company during 11.00 a.m. to 1.00 p.m. and shall also be available at the meeting.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

By Order of the Board of Directors
For, VIMAL OIL & FOODS LIMITED

FAGESH R. SONI
COMPANY SECRETARY

Date: August 27, 2015

Registered Office:

4th Floor, Heritage,
Near The Grand Bhagwati,
Sarkhej - Gandhinagar Highway,
Ahmedabad - 380 054