



TRANSCRIPT OF 32ND ANNUAL GENERAL MEETING OF HIMALAYA FOOD INTERNATIONAL LIMITED HELD ON WEDNESDAY, SEPTEMBER 20, 2023

Company Secretary Dear Shareholders, Good evening!

I, Manpreet Kaur, Company Secretary of HIMALAYA FOOD INTERNATIONAL LIMITED extend a warm welcome to all of you to the 32nd Annual General Meeting of the Company.

In accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI, this meeting is being held through Video-conferencing.

Before we commence, I would like to highlight certain points regarding participation in this meeting:

- The facility of joining the AGM through Video-conferencing is being made available to the members on a first come first serve basis.
- All members joining this meeting are by default placed on mute mode to avoid the noise arising from the background and to ensure smooth and seamless conduct of this meeting.
- During the Question Answer session, the name of the registered speaker shareholder will be announced. They will thereafter be unmuted by the host of the AGM and will be allowed to express their views. Each speaker will be allotted three minutes and I request each speaker to adhere to this time to ensure effectiveness of the meeting and to provide equal opportunity to other speakers.
- Speaker shareholders are requested to click the audio and video button while speaking. If any shareholder is unable to join through video mode, then it is advisable to switch off the camera and speak through audio mode.
- If there is any connectivity issue at the speaker shareholder's end, we will request the next speaker shareholder to join the meeting and the former one will be requested to join later.

**Himalaya Food International Ltd.**

CIN : L70102DL1992PLC047399 Formerly known as Himalya International Ltd.

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Registered Office :
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Rajendra Place New Delhi-110008
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Vadnagar, Mehsana
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- Speaker shareholders are requested to avoid any background noise. While speaking, we request the speaker to use earphones. The speaker shareholders are requested to be loud and clear while speaking.
- The queries received at the email address of the Company and asked in the meeting will be answered in the meeting or by email to the respective shareholder.
- Since this meeting is being held electronically, the physical attendance of the members has been dispensed with and the requirement of appointing proxy is not applicable.
- Members attending the meeting through VC shall be counted for the purpose of quorum.
- Please note that as per the requirement the proceedings of the Annual General Meeting will be recorded and the transcript of the same will be made available on the website of the Company.
- The members were provided an opportunity to inspect all documents electronically referred to in the notice by writing to the company at its email ID till the date of AGM. Further, Register of Directors and Key Managerial Personnel pursuant to Section 170 of Companies Act, 2013 and Register of Contracts with Related Party and Contracts and Bodies etc. in which directors are interested as maintained under Section 189 of the Companies Act, 2013 are available electronically for inspection. Members seeking to inspect the documents may send their request to the email id of the Company.
- The registered office of the Company situated at New Delhi shall be the deemed venue for this AGM.
- Mr. Man Mohan Malik, Chairman of the Board shall act as the Chairman of the meeting.
- Dear Shareholders, with your permission, for agenda item no. 2 & 5 of the Notice, I request Mr. Sunil Kumar Khara, Non-Interested and Non -Executive Independent Director of the Company to act as Chairperson.

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- Further, Mr. Sanjiv Kumar Kakkar, Director of the company, is not present in this meeting due to some personal reasons and prior commitments.
- All other members of the Board are present in the meeting including:
 - ❖ Mrs. Sangita Malik – Executive Director & Member of Stakeholder Relationship Committee
 - ❖ Mr. Sunil Kumar Khara- Independent Director & Chairperson of Audit Committee & Stakeholder Relationship Committee
 - ❖ Mr. Surendra Kumar Kaushik - Independent Director & Member of Audit Committee & NRC Committee
- We also have with us Chief Financial Officer of the Company, Mr. Shamsheer Ali and Secretarial Auditor and Scrutinizer, Mr. Rahul Sharma, Managing Partner of M/s. RBS & Co.
- Since the requisite quorum is present in the meeting, I hereby request the Chairman to call the meeting to order and address the members.

**Mr. Man Mohan
Malik
(Chairman)**

Dear Members,

Since the requisite quorum is present, I hereby call the meeting to order. It is my pleasure to welcome the members at the 32nd AGM of the Company.

The notice convening this AGM and a copy of Annual Report for the financial year ended 31st March, 2023, have already been circulated to members of the Company through e-mail and notice in this regard was also published in the newspaper. With your permission, I shall take them as read. Now, I will begin my formal address to the shareholders.

In spirit of conciliation with the disaster of last year, I share my faith and action plan for Himalaya to emerge as a Phoenix.

The devastating Fire last year did remind me of the legendary entrepreneur Thomas Edison who lost all his creations at senior age but had the courage to say "There is great


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value in disaster. All our mistakes are burnt up! Thank God; we can start anew."

I believe; Fire is not only destroyer but is also a purifier and exemplifies Karmic Wisdom & New Life. The disaster has not exhumed our 'Will to Succeed'; rather conversely it has kindled our spirits to soar higher.

I am exuberant to share with you the plans of not merely resurrection but going beyond!

- ✚ Debt Payment: Himalaya has been able to pay 60% of the debt settlement under OTS with consortium of four banks. Our Banks have principally agreed to extend the period for balance payment till March 2024. The Promoter group has expressed to invest capital as loan convertible to equity to pay balance OTS. We have also aligned the receivables from Insurance claim & sale proceeds of Rajasthan land for any shortfalls in OTS payment and to strengthen the working capital and resurrection of fire destroyed Gujarat Plant. Himalaya shall be debt free within the current financial year.
- ✚ We have been successful in keeping the operations ticking inspite of several challenges and are rearing to revive the operations to optimal level by Q3 of current financial.
- ✚ The order book is robust and the challenge is to manage working capital to revive the operations to fulfil the demand.
- ✚ We have made a strategy to use our key advantages with Total Focus on frozen Potato products, Appetizers & Mushrooms.
- ✚ Shubhkhera unit on 25,000 Sq Meters land is now surrounded by housing colonies & educational institutions. We are deliberating to relocate the facility & monetise this prime land.
- ✚ We have also taken steps to implement the French Fry line at Gujarat plant with target completion by June 2024. Let me reassure you that we have invested all our Passion & will work with high octane energy to fulfil all your aspirations within next two years.

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Company Secretary

Thank you, Sir!

Now, on behalf of Chairman, I am reading out the agenda items as mentioned in the Notice of AGM

Item No.-1 pertains to the adoption of financial statements of the company together with the report of the Board of Directors and report of the Statutory Auditor thereon for the FY ended 31st March, 2023.

I now move to **Item No.-2** which pertains to the appointment of Mrs. Sangita Malik who is liable to retire by rotation at this AGM and being eligible offers herself for re-appointment.

Next is **Item No.-3** which pertains to re-appointment of Mr. Sanjiv Kumar Kakkar as an Executive Director of the Company for a further period of 5 years w.e.f September 29, 2023 to September 28, 2028

Moving to **Item No.-4** which pertains to Sale of unit located at Shubhkera, Paonta Sahib and relocation of the operations

Item No.-5 which pertains to Availing loan facilities from Promoter and Promoter Group with an option to convert into equity shares

I now move to **Item No.-6** which pertains to Increase in the authorised share capital of the Company from Rs. 75 crores to Rs. 100 crores and consequential amendment to Memorandum of Association of the Company

Moving ahead to the last **Item No.-7** which pertains to Approval for further issue of equity shares keeping in view of the capital requirement of the Company

Pursuant to the provisions of Companies Act 2013 and the SEBI Listing Regulations, the company has provided facility for voting by electronic means to all its members. For this purpose, the company has engaged CDSL for facilitating voting through electronic means as the authorized agency. The company has provided remote e-voting facility to all the persons who were members as on September 13, 2023, being the cutoff date for vote on all the resolutions set out in the notice of AGM.


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Member attending the AGM today who have not cast their vote by remote e-voting are entitled to exercise their right to vote by e-voting during this AGM. The results will be declared on or before 48 hours after considering the e-voting done today by members participating in this AGM and also the remote e-voting already done by certain members.

The result declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL immediately. The Company

shall simultaneously forward the results to stock exchange i.e., BSE Limited where the shares of the Company are listed. As the meeting is convened through Video conferencing today, resolutions have already been put to vote through remote e-voting and the requirement to propose and second is not applicable. We now move on to our discussion with members who have registered themselves for raising their queries or to express their views with regard to the financial statements or any other matter to be placed at the AGM.

****Q & A Session****

Chairman answered the question raised by the members.

Company Secretary

Dear shareholders, thank you for joining and participating in today's AGM.


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