

**Dated 28<sup>th</sup> April 2017**

**Speech of Mr. Man Mohan Malik Chairman of Himalya International Ltd at the special shareholders meeting called under Delhi NCLT order and conducted in Delhi on 28th April 2017 for reorganization of the assets of the company.**

**My Dear share Holders,**

I welcome you to this Orbit changing special meeting of your company that will usher in the era of great possibilities & contribute to the prosperity of New Resurgent India.

I request all of you to accord a welcome to the NCLT appointed Chairperson Mr. Batra, Associate Chairperson Mr. Pincha, and the Scrutinizer Mr. Bhushan Kumar.

I also thank and welcome our mentors and advisors in the process, SPA Capital, Kini law firm and Beetal Financial Services.

I thank you all to be here to assist us to create the best value for all the stake holders & to contribute to the progress of our workers and the farming communities associated with our units.

Himalya has been striving since inception in 1992 & we are blessed to win several battles of survival.

At this day today, we are going to break the barrier to enter the era of prosperity for all stake holders and put to work all the dead & dormant assets of the company accumulated over the last 25 years.

Himalaya has investments in 3 geographic locations in the country. Today you are going to vote for Demerger of the company into three entities, each focused on its core capability based on the underlying assets and location.

Beyond physical assets, all three entities will have separate management's and Board of directors and will attract new talent & resources focused fully to unlock the true potential of the Company.

Himachal unit was set up in 1995. It will be upgraded to focus on North India & NCR the major supplier of fresh mushrooms besides focusing on Healthier, 'All Natural' options in snacks & sweets categories.

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Rajasthan Land midway between Delhi & Jaipur at Behror is lying dormant since last 25 years. It is surrounded by major industrial belts but seriously lacks housing for workers. We plan to create a EWS/ LIG Housing complex for 10,000 families under the PMAY, the pet project of our dear PM to house every Indian by 2022.

Gujarat unit is the mega facility laid out on 53 Acres of land and is the aspiration of thousands of farmers and workers of the backward region with no avenue of employment in 50 km radius.

The unit is close to the Sea Ports and can become a major source of foreign exchange earnings from agro processing besides catering to demands of West & South India.

The unit is still not complete with Rs 50 Crore worth of production lines still lying locked in containers. Even the completed units of Dairy , Frozen appetizers and canned foods are yet to be put to full operations.

Mushroom growing facility at Gujarat facility has remained the savior for the last few years while all mega capacities of other units remained dormant.

The Demerger will impart a kick start to this mega facility which is the largest conglomerate of various production streams at one location in the country.

The ratio of split of the Company shares as recommended by Merchant Bankers and vetted by BSE is 16:7:2 for Gujarat, Himachal & Rajasthan.

The Secured lenders issued 'In Principle' approval and have appointed D&B Financial Services India to work out the modalities on debt distribution between Demerged companies. The report is likely to be submitted in next two weeks.

I assure you of our untiring efforts to bring out the best value for all stake holders and request your support as always.

Sincerely

Sd/-  
ManMohan Malik  
Chairman & CEO  
Himalya International Ltd.

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