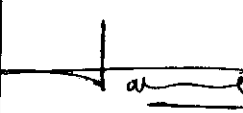


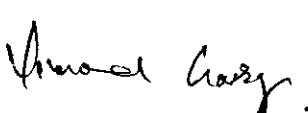


FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1.	Name of the company	ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED
2.	Annual financial statements for the year ended	31 st March, 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	<ul style="list-style-type: none"> • CEO/Managing Director 	
	<ul style="list-style-type: none"> • CFO 	
	<ul style="list-style-type: none"> • Auditor of the company 	
	<ul style="list-style-type: none"> • Audit Committee Chairman 	



**Esteem Bio Organic
Food Processing Limited**

Food Process

ANNUAL REPORT

For the Financial Year 2013-2014

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Jai Kumar

Executive Director (Whole-time Director)

Mr. Brij Kishore Sabharwal

Non Independent Director (Non-executive Director)

Mr. Vinod Kumar Garg

Independent Director (Non-executive Director)

Mr. Sujit Gupta Kumar

Independent Director (Non-executive Director)

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Saroj Sherawat

49, Gujrawala Town, Part-II, New Delhi-110009

Tel.: +91-11-32961926 Fax: +91-11-32961926

Website: www.esteembio.com

Email: esteembio@yahoo.com

BANKERS

HDFC Bank Limited

Punjab National Bank

STATUTORY AUDITORS

M/s Rupesh Mangal & Associates

Chartered Accountants

S-502, 3rd Floor, School Block,

Near Prachin Shiv Mandeer,

Shakarpur, Delhi-110092

Contact: +91 955947236

CORPORATE IDENTIFICATION NUMBER (CIN)

L74899DL1995PLC071220

REGISTERED OFFICE

49, GUJRAWALA TOWN, PART-II,

NEW DELHI-110009

Tel.: +91-11-32961926 Fax: +91-11-32961926

Website: esteembio.com

Email: esteembio@yahoo.com

REGISTER AND TRANSFER AGENT

MAS Services Limited

T-34, 2nd Floor,

Okhla Industrial Area, Phase -II

New Delhi - 110020

Tel.: 011-26387281-82-83

Fax No. - +91-11-2638 7384

Email: mas_serv@yahoo.com

Contents

S. NO	CONTENT
1.	Notice to the Annual General Meeting
2.	Director's Report
3.	Corporate Governance Report
4.	CEO / CFO Certification
5.	Management Discussion and Analysis
6.	Auditors' Report
7.	Balance Sheet
8.	Profit and Loss Account
9.	Notes on the Balance Sheet & Profit and Loss Account
10.	Cash Flow Statement
11.	Attendance Slip/ Proxy Form

ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED
Regd. Office: 49, Gujrawala Town, Part - II, New Delhi - 110009
Tel.: +91-11-32961926 Fax: +91-11-32961926
CIN: L74899DL1995PLC071220

Email: esteembio@yahoo.com Website: www.esteembioorganic.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that Annual General Meeting of the members of ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED will be held on Friday, 19th September, 2014 at 09:45 A.M at 49, Gujrawala Town, Part - II, New Delhi - 110009 to transact the following Business:

ORDINARY BUSINESS

1. To receives, consider and adopted the audited Balance sheet of the Company as at March 31, 2014, the statement Profit & Loss Account, Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditor's thereon.
2. To appoint a director in place of Mr. Brij Kishore Sabharwal, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint/ re-appoint M/s. Rupesh Mangal & Associates, Chartered Accountants, having firm registration no. 025449N as Statutory Auditor of the Company to hold the office from the conclusion of this Annual General Meeting till the Conclusion of next Annual General Meeting of the Company at remuneration to be decided mutually.

Dated: 22/08/2014
Place: New Delhi

By Order of Board
For Esteem Bio Organic Food Processing Limited
Sd/-
Jai Kumar
Executive Director
DIN No: 06416683

Notes:

1. Member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company. Proxy instrument should be lodged with the company at its registered office not less than 48 hours before the commencement of the meeting.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies

lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

2. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
3. The Register of Members and Share Transfer Books of the company will remain closed from 10/09/2014 to 12/09/2014 (Both days inclusive) for the purpose of Annual General Meeting of the Company.
4. Members are requested to notify any change in their addresses, at its Registered Office to the Company's Registrar and Share Transfer Agents.
5. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
6. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the Annual Report to the Meeting.
7. All documents referred to in the accompanying Notice and the explanatory Statement shall be open for inspection at the Registered Office of the company during normal business hours (10.00 am to 6.00 pm) on all working days except Saturdays, up to and including the date of the general meeting of the company.
8. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the Meeting. 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.

Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.

Dated: 22/08/2014
Place: New Delhi

By Order of Board
For Esteem Bio Organic Food Processing Limited
Sd/-
Jai Kumar
Executive Director
DIN No: 06416683

DIRECTORS' REPORT TO THE MEMBERS

To,
The Members
Esteem Bio Organic Food Processing Limited

Your Directors have great pleasure in presenting the Annual Report together with the Audited Accounts of the Company for the year ended at 31st March, 2014.

FINANCIAL RESULTS

The summarized performance of the Company for the years 2013-14 and 2012-13 is given below:
(Rupees in Lacs)

Particulars	For Financial Year Ended	
	31st March, 2014	31st March, 2013
Total Income	330.91	651.05
Total Expenditure	143.56	393.57
Profit before Tax	187.35	257.48
Less: Tax Expense	3.44	2.34
Profit / (Loss) After Tax	183.90	255.14
Proposed Dividend	0.00	0.00
Tax on Dividend	0.00	0.00
Transferred to Statutory Reserves	0.00	0.00

FINANCIAL PERFORMANCE

During the year under review, Your Company has recorded a total income of Rs. 330.91 against Rs. 651.05 in the previous year. Profit after taxation for the financial year ended on 31st March, 2014 decreased to Rs. 183.90 against Rs. 255.14 in the previous year.

RIGHT ISSUE

During the year under review, the Board of Directors of Company in its meeting held on 30th August, 2013 approved the right issue of equity shares 99,45,333 equity shares of Rs. 10/- each in the ratio of 3 (Three) Equity Shares for every 2 (two) Equity Shares through rights issue.

INCREASE IN AUTHORISED SHARE CAPITAL

During the year under review, the Authorised Share Capital has increased from Rs.16,50,00,000/- (Rupees Sixteen Crore fifty lacs only) divided into 1,65,00,000 Equity Shares of Rs. 10/- each to Rs. 25,00,00,000/- (Rupees Twenty Five Crore only) divided into 2,50,00,000 Equity Shares of Rs. 10/- each.

RE-APPOINTMENT OF DIRECTORS

In accordance with Section 152 of the Companies Act, 2013 [corresponding section 255 & 256 of Companies Act 1956] read with the Articles of Association of the Company, Mr. Brij Kishore Sabharwal, Non-Executive Director of the Company, retire by rotation and are being eligible offer

themselves for re-appointment at the ensuing Annual General Meeting.

DIVIDEND

To Plough back the profits into the business, the Board of Directors has not declared any dividend during the year.

PUBLIC DEPOSIT

During the year under review, Your Company has not accepted the deposits under section 58A of the Companies Act, 1956 and Companies (Acceptance of deposits) Rules 1975 as amended upto date.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Clause 52 of the Listing Agreement with the Stock Exchanges, the Management Discussion and Analysis of the financial condition and results of consolidated operations of the Company under review, is annexed to Directors' Report.

AUDITORS

The Auditors M/s. Rupesh Mangal & Associates., Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

AUDITOR'S REPORT

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134(3) of the Companies Act, 2013.

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary.

CONSOLIDATED FINANCIAL STATEMENTS

Since there is no subsidiary of the Company at present, hence no consolidated financial statements have been prepared.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956 the Directors confirm:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2014 and of the Profit or Loss of the company for the year under the review.

- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, in safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The provisions of Section 217(1) (e) of the Companies Act, 1956 read with Rule 2 of the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 are not applicable to the Company. Therefore, the information relating to conservation of energy or technology absorption etc. is not given. There has been no foreign exchange earnings and outgo during the year under Report.

PARTICULARS OF EMPLOYEES

As required by the provision of section 217(2A) of the Companies Act, 1956 read with the Companies (particulars of employee) rules, 1975 as amended, no employee was in receipt of remuneration exceeding Rs. 60, 00,000/- per annum or 5, 00,000/- per month for any part thereof.

PERSONNEL

The Management-Employees relations remained very cordial throughout the year. Your Directors wish to place on record their appreciation of sincere and devoted services rendered by all the workers and staff at all levels.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexure, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 52 of the Listing Agreement.

ACKNOWLEDGEMENTS

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous co-operation and assistance.

Dated: 22/08/2014
Place: New Delhi

For and on behalf of board of
Esteem Bio Organic Food Processing Limited

Sd/-
Brij Kishore Sabharwal
Director
Din No.: 01303907

Sd/
Jai Kumar
Director
DIN No: 06416683

CORPORATE GOVERNANCE

1. PHILOSOPHY

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were mandated by the legislation. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations. Your company has fulfilled all the existing guidelines under Clause 52 of the listing agreement.

2. BOARD OF DIRECTORS

The details of the composition of the Board, number of Directorships & Committee positions held by each of the Directors as on 31st March, 2014 are given hereunder

Name	Category of Directorship	Number of Directorships in other Public / Private Companies Board
Jai Kumar	Whole Time Director Executive Director	02
Vinod Kumar Garg	Director Non-executive Director	06
Sujit Gupta Kumar	Director Non-executive Director	02
Brij Kishore Sabharwal	Director Non-executive Director	09

According to Clause 52 of the Listing Agreement with stock exchanges, an independent director is a person who is not an officer or employee of the company or its subsidiaries. The Listing Agreement also states that the person should not have a material pecuniary relationship or transactions with the company, which in the opinion of the Board, would interfere in exercising independent judgment and carrying out the responsibilities of a director.

The Companies Act, 2013, has also provided a definition of independence.

BOARD MEETING

During the year under review, eight (8) Board Meetings were held on the following dates: 01.04.2013, 22.04.2013, 30.05.2013, 22.07.2013, 30.08.2013, 28.09.2013, 14.11.2013, 05.03.2014.

During the financial year 2013-14, eight Meetings of the Board of Directors were held on the following dates:

DIRECTORS' ATTENDANCE RECORD AND DIRECTORSHIPS HELD

The following table gives details of the Directors' Attendance Record at the Board Meetings.

Name	Category	No. of Meetings Attended	No. of Membership in Boards of Other Companies	Attendance of each Director At last AGM	Total no. of Committee Membership held in other Public Limited Companies	
					Chairman	Member
Vinod Kumar Garg	Independent Director	8	06	Yes	01	02
Brij Kishore Sabharwal	Non Executive and Non Independent Director	8	09	Yes	NIL	02
Jai Kumar	Executive Director, Whole Time Director	8	02	Yes	01	01
Sujit Gupta Kumar	Independent Director	8	02	Yes	01	01

3. Materially significant related party transactions

Related Parties and transactions with them as required under Accounting Standard 18 (AS-18) are furnished in the Notes to the Accounts attached with the financial statements for the year ended March 31, 2014

4. COMMITTEES OF THE BOARD

(a) Audit Committee

The Board has constituted the Audit Committee, and the Shareholders'/Investors' Grievance Committee. The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference for the committees. Recommendations/decisions of the committee are submitted to the Board for approval. The quorum for meetings is either two members or one third of the members of the committees, whichever is higher.

Terms of Reference

Apart from all the matters provided in clause 52 of the listing agreement and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company.

Composition

The Audit Committee of the Company consist three Directors out of which two were Independent Director of the Company. All the Directors have good knowledge of Finance, Accounts and Company Law. The Chairman of the Committee was Mr. Vinod Kumar Garg.

During the year under review, the committee constituted with three Directors out of which two were Non- Executive Director of the Company. The Chairman of the Committee was Mr. Vinod Kumar Garg and two other members were Mr. Sujit Kumar Gupta and Mr. Jai Kumar.

The committee met four (04) times during the financial year ended March 31, 2014.

The attendance record of the members at the meeting were as follows

Director	Position Held in Committee	No of Meetings Held	Attended
Vinod Kumar Garg	Chairman	4	4
Sujit Gupta Kumar	Member	4	4
Jai Kumar	Member	4	4

No sitting fee was paid during the year for attending meetings of Audit Committee.

Role of Audit Committee

The terms of reference of the Audit Committee are given below:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
6. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Qualifications in the draft audit report

9. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing, and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
13. Discussion with internal auditors any significant findings and follow up there on.
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
17. To review the functioning of the Whistle Blower mechanism, in case if the same is existing.
18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
19. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.
20. Mandatorily reviews the following information:
 - Management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - Internal audit reports relating to internal control weaknesses; and
 - The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee
21. Review the Financial Statements of its Subsidiary company, if any.
22. Review the composition of the Board of Directors of its Subsidiary company, if any.
23. Review the use/application of funds raised through an issue (public issues, right issues, preferential issues etc) on a quarterly basis as a part of the quarterly declaration of financial results. Further, review on annual basis statements prepared by the Company for funds utilized for purposes other than those stated in the offer document.

In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

(b) Shareholders/ Investors' Grievance Committee

Our Company has constituted a shareholder / investors grievance committee ("Shareholders / Investors Grievance Committee") to redress the complaints of the shareholders. The committee currently comprises of three Directors. Mr. Vinod Kumar Garg, Mr. Sujit Kumar Gupta and Mr. Brij Kishore Sabharwal. Mr. Sujit Kumar Gupta was the Chairman of the Shareholders/ Investors Grievance committee.

The committee met four (4) times during the financial year ended March 31st 2014.

The attendance record of the members at the meeting were as follows

Director	Position held in Committee	No of Meetings held	Attended
Sujit Gupta Kumar	Chairman	4	4
Vinod Kumar Garg	Member	4	4
Brij Kishore Sabharwal	Member	4	4

No sitting fees were paid during the year for attending meetings of Share Transfer & Shareholders' Grievance Committee. No investor grievance was received during the year.

Role of Shareholders/Investors Grievance Committee

The Shareholders / Investors Grievance Committee of our Board look into:

- The redressal of investors complaints viz. non-receipt of annual report, dividend payments etc.
- Matters related to share transfer, issue of duplicate share certificate, dematerializations.
- Also delegates powers to the executives of our Company to process transfers etc.

The status on various complaints received / replied is reported to the Board of Directors as an Agenda item.

(c) Remuneration Committee

Our Company has constituted a Remuneration committee for the purpose to discharge the Board's responsibilities relating to compensation of the company's executive directors and senior management. The committee currently comprises of three Directors. Mr. Vinod Kumar Garg, Mr. Sujit Kumar Gupta and Mr. Brij Kishore Sabharwal. Mr. Sujit Kumar Gupta was the Chairman of the Remuneration and Nomination committees.

(d) Nomination Committee

Our nomination committee currently comprised of two independent directors and one non-executive director:

- Mr. Vinod Kumar Garg, Chairman
- Mr. Sujit Kumar Gupta, Member
- Mr. Brij Kishore Sabharwal, Member

The purpose of the committee is to oversee the Company's nomination process for the top-level management and specifically to identify, screen and review individuals qualified to serve as executive directors, non-executive directors and independent directors consistent with criteria approved by the Board and to recommend, for approval by the Board, nominees for election at the AGM.

The committee also makes recommendations to the Board on candidates for (i) nomination for election or re-election by the shareholders; and (ii) any Board vacancies that are to be filled.

5. Management Discussion and Analysis Report

The Management Discussion and Analysis Report have been included in this Annual Report and include discussion on the matters specified in the Clause 52 of the listing agreement.

6. Shareholders

Communication to Shareholders

The half yearly and annual results are being uploaded on the website of the Company.

Compliance Officer

Ms. Saroj Sherawat is the Company Secretary and Compliance Officer of the Company. She can be contacted for any investors' related matter relating to the Company.

General Body Meetings

Annual General Meetings

Details of last three Annual General Meetings were held as per the details given below

Year	Venue	Date & Time
2012-2013	49, Gujrawala Town, Part-II, New Delhi-110009	16 th August, 2013 at 10.30 A.M.
2011-2012	49, Gujrawala Town, Part-II, New Delhi-110009	28 th September, 2012 at 10.00 A.M.
2010 -2011	28/6, Chailpuri, Chandni Chowk, New Delhi, Delhi-110006	30 th September, 2011 at 11.30 A.M.

Extra Ordinary General Meetings

During the year under review, No Extra-ordinary General Meeting was held thereon.

7. DISCLOSURES

7.1 Related Party Transaction

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information under notes to Accounts.

7.2 Statutory Compliance, Penalties and Strictures

The Company has complied with the requirements of the Stock Exchanges / SEBI /and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last three years.

7.3 Whistle Blower Policy

The Company has framed a Code of Conduct for Directors and Senior Management. At present, the Company does not have any formal Whistle Blower Policy. The Directors of the Company affirms that no personnel have been denied access to the Audit Committee.

7.4 Reconciliation of Share Capital Audit

In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is carried out on a quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.

7.5 Non-Mandatory Requirements

The Company does not comply with the non-mandatory requirements.

FINANCIAL CALENDAR

Tentative calendar of events for the financial year 2014-15 (April to March) is as under: Adoption of half yearly Financial Results for:

Results for the half year ending Sep 30, 2014	By 14 th of November, 2014.
Results for the half year ending March 31, 2015	By 30 th of May, 2015

8. MEANS OF COMMUNICATION

All material information about the company is promptly submitted to the designated stock exchange i.e. BSE Limited where the Company's shares are listed and Half-Yearly and Annual Financial Results are being sent to the exchange for the information of the shareholders and published in the Newspapers.

The financial results are also displayed on the Company's website i.e. www.esteembioorganic.com.

9. GENERAL SHAREHOLDERS INFORMATION

The following information would be useful to our shareholders

ANNUAL GENERAL MEETING	
DATE	19 th September, 2014
VENUE	49, Gujrawala Town, Part-II, New Delhi-110009
TIME	09:45 A.M.
FINANCIAL CALENDAR*	
FINANCIAL YEAR	1 st April 2013 - 31 st March 2014
DATE OF BOOK CLOSURE	10 th September 2014 - 12 th September 2014

RIGHT ISSUE

During the year under review, the Board of Directors of Company in its meeting held on 30th August, 2013 approved the right issue of equity shares 1,48,59,000 equity shares of Rs. 10/- each in the ratio of 3 (Three) Equity Shares for every 2 (two) Equity Shares through rights issue.

MARKET PRICE DATA

Table below gives the monthly high and low prices and volumes of the Company' equity shares at SME Platform of BSE Limited for the year 2013-2014:

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover	Deliverable Quantity	% Deli. Qty to Traded Qty	* Spread	
										H-L	C-O
Apr 13	54.50	54.50	54.50	54.50	24,000	4	13,08,000	24,000	100.00	0.00	0.00
Jun 13	57.20	63.05	57.20	63.05	18,000	3	10,81,800	18,000	100.00	5.85	5.85
Jul 13	66.20	72.80	66.20	72.80	12,000	2	8,34,000	12,000	100.00	6.60	6.60
Sep 13	87.35	104.00	87.35	93.65	24,000	4	22,71,900	24,000	100.00	16.65	6.30
Nov 13	101.00	101.00	101.00	101.00	1,200	1	1,21,200	1,200	100.00	0.00	0.00
Dec 13	101.00	102.00	80.85	102.00	3,600	3	3,40,620	2,400	66.67	21.15	1.00
Jan 14	82.00	199.00	82.00	199.00	36,000	25	59,65,440	36,000	100.00	117.00	117.00
Feb 14	202.00	391.15	202.00	391.10	8,42,400	350	28,89,48,300	8,31,600	98.72	189.15	189.10
Mar 14	395.00	546.50	391.00	546.15	27,43,200	1,161	1,24,88,36,280	27,06,000	98.64	155.50	151.15

LISTING AT STOCK EXCHANGE

NAME AND ADDRESS OF STOCK EXCHANGES

BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001

The ISIN number allotted to the company for demat of shares are as under.

NSDL: INE209O01010

CDSL: INE209O01010

SHAREHOLDERS COMPLAINTS

Company has not received any complaint during the financial year 2013-14. There is no complaint pending.

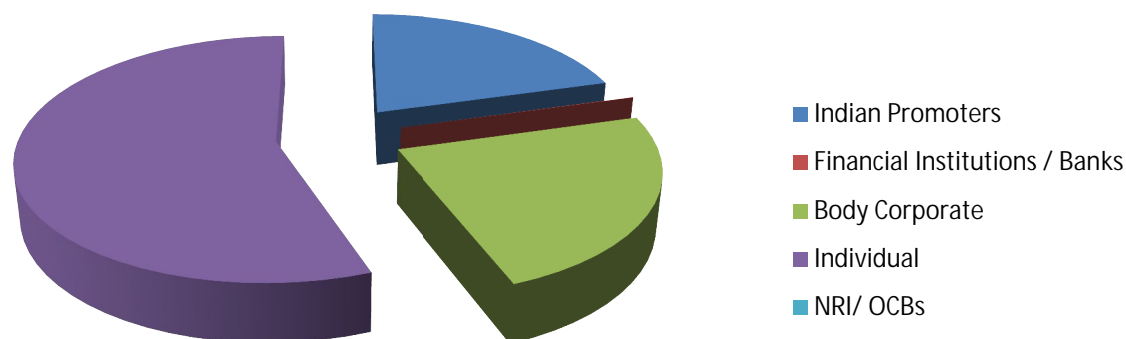
DETAILS OF NON COMPLIANCE

There has been no instance of Non Compliance with any Legal requirement, nor have there been any strictures imposed by any stock Exchange, SEBI or any matter relating to that.

CATEGORIES OF SHAREHOLDING AS AT 31.03.2014

CATEGORY	NO OF SHARES	PERCENTAGE OF (%)
Indian Promoters	3069600	20.58
Financial Institutions / Banks	10000	0.07
Body Corporate	3523000	23.62
Individual	8315400	55.73
NRI/ OCBs	0	0
Total	14918000	100

Shareholding Pattern



10. CODE OF CONDUCT

The Company has adopted a Code of Conduct for all Board Members and Senior Management of the Company. All Board Members and Senior Management personnel have affirmed compliance with the Code on annual basis and Certificate to the Board of Director contains a declaration to this effect.

11. SHARE REGISTRAR AND TRANSFER AGENTS

MAS Services Limited

T-34, 2nd Floor,
Okhla Industrial Area, Phase -II
New Delhi – 110020
Tel.: 011-26387281-82-83
Fax No. – +91-11-2638 7384

12. COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Saroj Sherawat

49, Part-II, Gujrawala Town, New Delhi-110009
Tel : 011-32971926
Website: www.eesteembio.com
Email: eesteembio@yahoo.com

Address for Correspondence

Esteem Bio Organic Food Processing Limited

Regd. Office: 49, Part-II, Gujrawala Town, New Delhi-110009
Tel : 011-32971926
Website: www.eesteembio.com
Email: eesteembio@yahoo.com

Dated: 22/08/2014
Place: New Delhi

For and on behalf of board of
Esteem Bio Organic Food Processing Limited

Sd/
Jai Kumar
Director
DIN No: 06416683

A BRIEF PROFILE OF DIRECTORS IS GIVEN BELOW IN TERMS OF THE PROVISIONS
OF CLAUSE 52 OF THE LISTING AGREEMENT.

MR. BRIJ KISHORE SABHARWAL:

Mr. Brij Kishore Sabharwal, aged 60 years, is the Promoter and Director of our Company. He holds bachelor degree in law and possess post graduate diploma. He has 41 years of experience in various field of finance and commodities market. He was the Chairman and Director of ANMI (Association of National Exchanges Members of India). He is a national president of CPAI (Commodities Participants' Association of India). He has also participated in various conferences & seminars, as a speaker, on securities market all over the country. He is responsible for overall planning & management of our Company. He has been on the Board of Directors of our Company since March, 2011 and He holds 2981600 equity shares representing 19.99 % of the total paid up capital of the Company.

Directorship In other Companies:

- Sopan Infrabuild Private Limited
- Sarovar Electronics Private Limited
- Esteem Bio Organic Food Processing Limited
- Alps Motor Finance Limited
- Heritage Securities Private Limited
- Hsk Estates and Properties Private Limited
- The Festival Network Limited
- Kingdom Digital Asia Limited

Dated: 22/08/2014

Place: New Delhi

For and on behalf of board of
Esteem Bio Organic Food Processing Limited

Sd/
Jai Kumar
Director
DIN No: 06416683

ANNUAL DECLARATION BY CEO / MANAGING DIRECTOR PURSUANT TO CLAUSE
52(1)(D)(ii) OF THE LISTING AGREEMENT

I, Jai Kumar, Executive Director of Esteem Bio Organic Food Processing Limited hereby declare that all the members of the Board of Directors of the Company and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them as laid down by the Company in terms of Clause 52(1)(D)(ii) of the Listing Agreement entered into with the Stock Exchanges for the financial year ended 31st March, 2014.

Dated: 22/08/2014

Place: New Delhi

For and on behalf of board of
Esteem Bio Organic Food Processing Limited

Sd/
Jai Kumar
Director
DIN No: 06416683

CEO / CFO CERTIFICATE

I, Jai Kumar, Director certify to the Board that:

a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2014 and that to the best of my knowledge and belief:

- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations

b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

d) I have indicated to the Auditors and the Audit Committee:

- i. significant changes in internal control over financial reporting during the year;
- ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- iii. there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Dated: 22/08/2014
Place: New Delhi

For and on behalf of board of
Esteem Bio Organic Food Processing Limited

Sd/
Jai Kumar
Director
DIN No: 06416683

AUDITORS' COMPLIANCE CERTIFICATE

The Members of Esteem Bio Organic Food Processing Limited

We have examined the compliance of the conditions of Corporate Governance procedures implemented by ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED for the year ended on March 31st 2014, as stipulated in Clause 52 of the Listing Agreement entered into with the BSE Limited.

The Compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 52 of the above mentioned Listing Agreement.

There were no valid investor grievance matters against the Company remaining pending as on 31st March, 2014.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

M/s Rupesh Mangal & Associates
Chartered Accountants

Sd/-
CA. Rupesh Mangal
Partner
M No. 521854
FRN: 025449N

Place: New Delhi
Date: 22/08/2014

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE, DEVELOPMENTS, OPPORTUNITIES AND THREATS

On macroeconomic front the financial year 2013- 14 was among the most challenging years. The policy and governance environment impacted the economic scenario. Persistent inflation resulted in the regulator raising the policy rates leading to a high interest-rate environment.

All these factors contributed towards an industrial slowdown and eventually led to a moderation in GDP growth. Raising capital became more difficult and working capital cycles in most industries increased, resulting in cash flow issues across various sectors. The microfinance sector came to a standstill, owing to regulatory hurdles.

However, in the midst of these challenges, there were certain pockets and segments that continued to thrive.

OPPORTUNITIES AND THREATS

Your Company being an agricultural Company seeks opportunities and making efforts to fully utilize it.

OUTLOOK

The long term objective of the Company is to remain strong player in the market with strong emphasis on product and market development. Your Company is also continuously improving its operational efficiency, and cost control which alone can improve the bottom line in future in highly competitive environment. Further, your Company is hopeful to get advantage of this overall boom likely to happen for the Indian markets and will do all out efforts to secure the bigger share of the increasing market in future.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper adequate internal control system to ensure that all the assets are safe guarded and protected against the loss from unauthorized used or disposition and that transactions are authorized, recorded and reported correctly.

The internal control is supplemented by an extensive internal audit, periodical review by the management and documented policies, guidelines and procedures. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets.

FINANCIAL AND OPERATIONAL PERFORMANCE

Share Capital

The Paid up Share Capital of the Company as on 31st March, 2014 stands at Rs. 14,91,80,000 divided into 1,49,18,000 equity shares of Rs. 10/- each fully paid up.

Reserves and Surplus

The Reserves and Surplus is Rs. 1239.89 Lacs as on the end of the Current year.

Total Income

During the year under consideration, total income was Rs. 330.91 lacs as against Rs. 651.05 during the previous year.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

There has been no material development on the Human Resources front during the year. As on 31st March, 2014.

The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year.

Dated: 22/08/2014

Place: New Delhi

For and on behalf of board of
Esteem Bio Organic Food Processing Limited

Sd/
Jai Kumar
Director
DIN No: 06416683



M/S RUPESH MANGAL & ASSOCIATES.
CHARTERED ACCOUNTANTS
S-502 3RD FLOOR, SCHOOL BLOCK, SHAKARPUR, NEW DELHI - 110092.

INDEPENDENT AUDITOR'S REPORT

To
THE MEMBERS OF ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED, ("the Company"). Which comprise the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness

of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date;
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
- e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is

disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Rupesh Mangal & Associates..
Chartered Accountants

(CA. Rupesh Mangal)
Proprietor
FRN: 025449N
M.No: 521854

Place: New Delhi
Date: 28.05.2014

Esteem Bio Organic Food Processing Limited

RE: ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED

ANNEXURE TO AUDITORS' REPORT- 31 MARCH 2014

(Referred to in of our report of even date)

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The company has a Phased programmed of physical verification of its fixed assets, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets
(c) The Company has not disposed off any fixed assets during the year.
- (ii) (a) As explained to us, the inventory has been physically verified by the management at reasonable intervals during the year.
(b) The procedures for the physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) The Company has granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 ('the Act'). Accordingly, the provisions of clause 4(iii) of the Companies (Auditor's Report) Order, 2003 (as amended) (herein referred to as the Order) are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and with regard to the sale of goods. The activities of the Company do not involve sale of services. We have not observed any major weakness in the internal control system during the course of audit.
- (v) In our opinion and according to the information and explanations given to us, there are no contracts and arrangements, the particulars of which need to be entered into the register maintained under 301 of the Act.
- (vi) The Company has not accepted any deposits from the public.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

- (viii) The Central Government has not prescribed the maintenance of cost records under Section 209(1) (d) of the Act for any of the products manufactured/services rendered by the Company.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Wealth tax, Sales tax, Excise Duty, Cess, Employees' State Insurance and Investor Education and Protection Fund.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax and other material statutory dues were in arrears as at 31 March, 2014 for a period of more than six months from the date they became payable.
- (x) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the current financial year and being not applicable in the immediately preceding financial year since the current financial year is the first year of Company operations.
- (xi) The Company did not have any outstanding dues to any financial institution, banks or denture holders during the year.
- (xii) The Company has not granted loans and advance on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is not a chit fund or a nidhi/mutual benefit fund/ society.
- (xiv) The Company has made the investment in shares. In our opinion and according to the information & explanations given to us the company has maintained proper records.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institution.
- (xvi) The Company did not have any term loans outstanding during the year.
- (xvii) According to the information and explanations given to us, and on an overall examination of the balance sheet of the Company, we are of opinion that the funds raised on short-term basis have not been used for long-term investment.

(xviii) The Company has made the preferential allotment of shares to parties covered in the register maintained under section 301 of the Companies Act, 1956. However, the terms of the issue are not prejudicial to the interest of the Company.

(xix) The Company did not have any outstanding debentures during the year.

(xx) During the year the Company has raised the money by public issue. On the basis of interim financial statements as obtained from management we have verified the end use of money raised by public issue vide note no.24.

(xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For Rupesh Mangal & Associates
Chartered Accountants

Sd/-

(CA. Rupesh Mangal)

Proprietor

FRN: 025449N

M.No: 521854

Place: New Delhi

Date: 28.05.2014

Esteem Bio Organic Food Processing Limited
CIN: L74899DL1995PLC071220

Balance Sheet as at 31 MARCH 2014

(in Rupees)

Particulars		Note No.	As at 31 March 2014	As at 31 March 2013
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	149,180,000.00	149,180,000.00
	(b) Reserves and surplus	2	123,988,596.48	105,598,186.50
2	Share Application Money		-	-
3	Non - Current liabilities			
	(a) Other Long Term liabilities	3	16,000,000.00	-
3	Current liabilities			
	(a) Short term Borrowings	4	3,900,000.00	7,275,000.00
	(b) Other current liabilities	5	3,784,242.00	289,434.00
	(c) Short-term provisions	6	344,414.00	234,268.00
	TOTAL		297,197,252.48	262,576,888.50
II.	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	7	122,151,843.04	120,712,010.00
	(b) Non-current Investments	8	31,526,634.84	27,326,634.84
	(c) Long Term Loans and Advances	9	2,125,000.00	2,125,000.00
	(d) Other Non Current Assets	10	4,820,504.00	2,502,071.00
2	Current assets			
	(a) Inventories	11	1,625,000.00	3,750,000.00
	(b) Trade receivables	12	3,209,587.00	24,477,665.00
	(c) Cash and cash equivalents	13	3,731,057.60	369,359.66
	(d) Short term Loans & Advances	14	128,007,626.00	81,314,148.00
	TOTAL		297,197,252.48	262,576,888.50
The accompanying notes form an integral part				

of these financial statements.

In terms of our report attached

For Rupesh Mangal & Associates.,
Chartered Accountants

Sd/-
CA. Rupesh Mangal
Proprietor
Membership No.: 521854
FRN:025449N

Place : New Delhi
Dated:28.05.2014

For and on behalf of the Board of
Directors

Sd/-
Brij Kishore
Sabharwal
(Director)
DIN:6416683

Sd/-
Jai Kumar
(Director)
DIN:1303907

Sd/-
Saroj Sherawat
(Company
Secretary)

Esteem Bio Organic Food Processing Limited
CIN: L74899DL1995PLC071220
Profit and loss statement for the period ended 31 MARCH 2014

(` in Rupees)

Particulars		Refer Note No.	As at 31 March 2014	As at 31 March 2013
I.	Revenue from Operations (Gross)	15	31,976,217.00	64,346,880.00
II.	Other Income	16	1,114,608.00	758,148.00
III.	Total Revenue (I + II)		33,090,825.00	65,105,028.00
IV.	Expenses:			
	Changes in inventories of finished goods work-in-progress	17	2,125,000.00	27,527,528.00
	Employee benefits expense	18	792,405.00	1,643,010.00
	Depreciation	19	5,860,166.96	5,161,989.00
	Other expenses	20	5,578,429.06	5,024,169.00
	Total expenses		14,356,001.02	39,356,696.00
V.	Profit before exceptional and extraordinary items and tax (III-IV)		18,734,823.98	25,748,332.00
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		18,734,823.98	25,748,332.00
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII-VIII)		18,734,823.98	25,748,332.00
X	Tax expense:			
	(1) Current tax		344,414.00	234,268.00
	(2) Deferred tax			-
	(3) Previous Year Tax			-
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		18,390,409.98	25,514,064.00
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		18,390,409.98	25,514,064.00
XVI	Earnings per equity share:			
	(1) Basic		1.23	2.51

(2) Diluted	1.23	2.51
The accompanying notes form an integral part of these financial statements.		

In terms of our report attached

For Rupesh Mangal & Associates.,
Chartered Accountants

For and on behalf of the Board of
Directors

Sd/-

CA. Rupesh Mangal
Proprietor
Membership No.: 521854
FRN:025449N

Sd/-

Brij Kishore
Sabharwal
(Director)
DIN: 6416683

Sd/-

Jai Kumar
(Director)
DIN:1303907

Sd/-

Saroj Sherawat
(Company Secretary)

Place : New Delhi
Dated: 28.05.2014

Esteem Bio Organic Food Processing Limited
CIN: L74899DL1995PLC071220

Cash Flow Statement For the Period Ending 31-MARCH-2014

		Amounts Rs. In Lacs	Amounts Rs. In Lacs
Particulars		31.03.2014	31.03.13
<u>CASH FLOW FROM OPERATING ACTIVITIES:-</u>			
Net profit before tax		187.35	257.48
Adjustment for:			
Add: Depreciation & Amortisation Expenses		58.60	57.87
Add: Expenses W/o		11.17	-
Interest Received		(11.15)	(7.58)
Operating Profit before Working capital changes		245.98	307.77
<u>Adjustments for:</u>			
Decrease (Increase) in Trade & Other Receivables		212.68	(74.56)
Decrease (Increase) in Current Assets		-	-
Decrease (Increase) in Inventories		21.25	275.28
Increase (Decrease) in Trade & Other Payables			
Increase (Decrease) in Current Liabilities		34.95	5.13
Increase (Decrease) in Other Liabilities		-	-
Net Changes in Working Capital		<u>268.88</u>	<u>205.85</u>
<u>Cash Generated from Operations</u>		<u>514.86</u>	<u>513.62</u>
Adjustment of Taxes		2.34	2.34

Net Cash Flow from Operating Activities (A)	512.52	511.28
<u>CASH FLOW FROM INVESTING ACTIVITIES :</u>		
(-) Purchase of Fixed Assets	73.00	640.58
(Increase)/Decrease in Long Term Loans & Advances	-	21.25
(Increase)/Decrease in Short Term Loans & Advances	466.93	813.14
(Increase)/Decrease in Non-Current Assets	30.11	31.28
Interest Received	(14.15)	(7.58)
Sale/ (Purchase) of Investment	42.00	249.00
Net Cash Flow from Investing Activities (B)	600.89	1,747.67
<u>CASH FLOW FROM FINANCING ACTIVITIES :</u>		
Issue of share capital and Proceeds from Share Application Money	-	1,436.36
Increase / (Repayment) of Short Term Borrowing	(33.75)	
Increase / (Repayment) of Other Long term Liabilities	160.00	(251.35)
Preliminary Expenses incurred	(4.25)	-
Net Cash Flow from Financing Activities (C)	122.00	1,185.01
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	33.62	(51.38)
Cash and cash equivalents at the beginning of the year / Period	3.69	55.07
Cash and cash equivalents at the end of the year/ Period	37.31	3.69

* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard (AS) – 3 on Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

As per our report of even date

For Rupesh Mangal & Associates.,
Chartered Accountants

Sd/-
CA. Rupesh Mangal
Proprietor
Membership No.: 521854
FRN:025449N

For and on behalf of the Board of Directors

Sd/-
Brij Kishore
Sabharwal
(Director)
DIN: 01303907

Sd/-
Jai Kumar
(Director)
DIN: 6416683

Sd/-
Saroj Sherawat
(Company Secretary)

Place : New Delhi

Dated: 28.05.2014

Esteem Bio Organic Food Processing Limited

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2014

NOTE 1

SHARE CAPITAL

Particulars	As at 31 March 2014	As at 31 March 2013
	Amount in Rs.	Amount in Rs.
<u>Authorised</u>		
-		
2,50,00,000 Equity Shares (PY 1,65,00,000 Equity Shares) of `10.00 each	250,000,000.00	165,000,000.00
<u>Issued</u>		
1,49,18,000 Equity Shares of `10.00 each	149,180,000.00	149,180,000.00
<u>Subscribed & Paid up</u>		
1,49,18,000 Equity Shares of `10.00 each	149,180,000.00	149,180,000.00
Total	149,180,000.00	149,180,000.00

NOTE 1 A

Reconciliation of number of shares:

Particulars	As at 31 March 2014		As at 31 March 2013	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	14,918,000.00	149,180,000.00	300,000.00	3,000,000.00
Shares Issued during the year	-		14,618,000.00	146,180,000.00
Shares bought back during the year	-		-	-
Shares outstanding at the end of the year	14,918,000.00	149,180,000.00	14,918,000.00	149,180,000.00

NOTE 1 B

Details of Shareholders holding more than 5% shares as at 31st Dec, 2013:

SR NO.	Name of Shareholder	As at 31 March 2014		As at 31 March 2013	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Brij Kishore Sabharwal	2,981,600.00	19.99%	2,981,600.00	19.99%

NOTE 2**RESERVE AND SURPLUS**

(C)

<u>Particulars</u>	As at 31 March 2014	As at 31 March 2013
	Amount in Rs.	Amount in Rs.
-		
a. Surplus in the Profit and Loss		
Opening balance	25,342,186.50	77,828,122.50
(+) Net Profit/(Net Loss) For the current year	18,390,409.98	25,514,064.00
	43,732,596.48	103,342,186.50
Less : Deduction during the year	-	78,000,000.00
Closing Balance	43,732,596.48	25,342,186.50
b. Share Premium		
Opening balance	80,256,000.00	4,800,000.00
(+) Addition During the year	-	75,456,000.00
Closing Balance	80,256,000.00	80,256,000.00
Total	123,988,596.48	105,598,186.50

NOTE 3

OTHER LONG TERM LIABILITIES

<u>Particulars</u>	As at 31 March 2014	As at 31 March 2013
	Amount in Rs.	Amount in Rs.
-		
other	16,000,000.00	-
Total	16,000,000.00	-

NOTE 4

SHORT TERM BORROWINGS

<u>Particulars</u>	As at 31 March 2014	As at 31 March 2013
	Amount in Rs.	Amount in Rs.
-		
Unsecured Loans	3,900,000.00	7,275,000.00
Total	3,900,000.00	7,275,000.00

NOTE 5

OTHER CURRENT LIABILITIES

<u>Particulars</u>	As at 31 March 2014	As at 31 March 2013
	Amount in Rs.	Amount in Rs.
-		
Other Liabilities		
(a) TDS Payable	173,418.00	233,894.00
(b) Other Current Liabilities	3,610,824.00	55,540.00
Total	3,784,242.00	289,434.00

NOTE 6

SHORT TERM PROVISIONS

<u>Particulars</u>	As at 31 March 2014	As at 31 March 2013
	Amount in Rs.	Amount in Rs.
-		
(a) Others		
Income Tax Payable	344,414.00	234,268.00
Total	344,414.00	234,268.00

NOTE 8

NON CURRENT INVESTMENTS

Particulars	As at 31 March 2014	As at 31 March 2013
	Amount in Rs.	Amount in Rs.
<u>a) Other Investments (Valued at Cost)</u>		
<u>(i) Investment in Equity Instrument :- (fully paid - Quoted)</u>		
2490000 Shares in Goldline International Finvest Ltd of Rs.	24,900,000.00	24,900,000.00
100000 Shares in Satkar Finlease Ltd. of Rs.	1,000,000.00	-
-		
<u>(ii) Investment in Equity Instrument :- (fully paid - Unquoted)</u>		
25000 Shares in Astro Leasing & Finance Ltd of Rs.	2,426,634.84	2,426,634.84
320000 Shares in Surya Marketing Ltd of Rs.	3,200,000.00	-
-		
-		
-		
-		
Aggregate Cost of Quoted Investments	25,900,000.00	24,900,000.00
Face Value of Quoted Investments	2,590,000.00	2,490,000.00
Aggregate Cost of Unquoted Investments	2,426,634.84	2,426,634.84
Face Value of Unquoted Investments	25,000.00	25,000.00
Total	31,526,634.84	27,326,634.84

NOTE 9**LONG TERM LOANS AND ADVANCES**

<u>Particulars</u>	As at 31 March 2014	As at 31 March 2013
	Amount in Rs.	Amount in Rs.
(Unsecured, considered good)		
Security Deposits	2,125,000.00	2,125,000.00
Total	2,125,000.00	2,125,000.00

NOTE 10**OTHER NON CURRENT ASSETS**

<u>Particulars</u>	As at 31 March 2014	As at 31 March 2013
	Amount in Rs.	Amount in Rs.
Miscellaneous Expenditure	1,887,171.00	2,502,071.00
Deferred Revenue Expenditure	2,933,333.00	-
Total	4,820,504.00	2,502,071.00

NOTE 11**INVENTORIES**

Particulars	As at 31 March 2014	As at 31 March 2013
	Amount in Rs.	Amount in Rs.
(As per Note no. 16)		
a. Finished Goods	1,025,250.00	2,450,000.00
b. Semi Finished Goods		
Grand Total	1,625,000.00	3,750,000.00

NOTE 12**TRADE RECEIVABLES**

Particulars	As at 31 March 2014	As at 31 March 2013
	Amount in Rs.	Amount in Rs.
Trade Receivables outstanding for a period exceeding six months (Unsecured Considered Good)	-	-
Other Trade Receivables (Unsecured Considered Good)	3,209,587.00	24,477,665.00
Total	3,209,587.00	24,477,665.00

NOTE 13

CASH AND CASH EQUIVALENTS

Particulars	As at 31 March 2014	As at 31 March 2013
	Amount in Rs.	Amount in Rs.
a) Balances with Banks -Current Accounts	3,463,452.60	156,185.66
b) Cash in Hand	267,605.00	213,174.00
Total	3,731,057.60	369,359.66

NOTE 14

SHORT TERM LOANS AND ADVANCES

Particulars	As at 31 March 2014	As at 31 March 2013
	Amount in Rs.	Amount in Rs.
(Unsecured Considered Good) Others	128,007,626.00	81,314,148.00
Total	128,007,626.00	81,314,148.00

NOTE 15

REVENUE FROM OPERATIONS

Particulars	As at 31 March 2014	As at 31 March 2013
Revenue From operations		
Sale of agriculture produce	31,976,217.00	64,346,880.00
Total	31,976,217.00	64,346,880.00

NOTE 16

OTHER INCOME

Particulars	As at 31 March 2014	As at 31 March 2013
Interest Received	1,114,608.00	758,148.00
Total	1,114,608.00	758,148.00

NOTE 17

CHANGES IN INVENTORIES OF FINISHED GOODS AND SEMI FINISHED GOODS

Particulars	As at 31 March 2014	As at 31 March 2013
(a) Finished Goods		
Opening Stock	2,450,000.00	19,310,812.00
Less : Closing Stock	1,025,250.00	2,450,000.00
Increase(-)/Decrease in Inventory of Finished Goods	1,424,750.00	16,860,812.00
(b) Semi Finished Goods		
Opening Stock	1,300,000.00	11,966,716.00
Less : Closing Stock	599,750.00	1,300,000.00
Increase(-)/Decrease in Inventory of Finished and Semi Finished Goods	700,250.00	10,666,716.00
Increase(-)/Decrease in Inventories	2,125,000.00	27,527,528.00

NOTE 18

EMPLOYEE BENEFITS EXPENSE

Particulars	As at 31 March 2014	As at 31 March 2013
Director Remuneration	240,000.00	
Salaries and Wages	459,405.00	1,523,010.00
Security Guard Exps	93,000.00	120,000.00
Total	792,405.00	1,643,010.00

NOTE 19

DEPRECIATION

Particulars	As at 31 March 2014	As at 31 March 2013
Depreciation	5,860,166.96	5,161,989.00
Total	5,860,166.96	5,161,989.00

NOTE 20

OTHER EXPENSES

SR No	Other expenses	As at 31 March 2014	As at 31 March 2013
1	Plantation and Cultivation	1,583,779.00	1,665,232.00
2	Travelling & Conveyance	382,640.00	92,681.00
3	Power & Fuel	739,774.00	567,269.00
4	Auditors Remmuneration	16,854.00	16,854.00
5	Repairs & Maintenance	62,660.00	49,450.00
6	Printing & Stationary	64,662.00	25,725.00
7	Bank Charges	2,295.06	3,022.00
8	Legal Exps	-	44,269.00
9	Other expenses	131,268.00	267,891.00
10	Business Promotion Exp.	805,115.00	592,890.00
11	Roc Fees	-	1,256,202.00
12	Professional Charges	125,610.00	45,000.00
13	1/5 issue exp. w/o	1,117,185.00	625,518.00
14	Telephone Exp.	16,897.00	12,166.00

15	Listing Fee	135,847.00	-
16	Market Making Expenses	387,243.00	-
17	Web Charges	6,600.00	-
Total		5,578,429.06	5,264,169.00

Note:

SR No	Audit fees	As at 31 March 2014	As at 31 March 2013
	Payments to Statutory Auditors a. auditor,	16,854.00	16,854.00

NOTE 21

SIGNIFICANT ACCOUNTUNG POLICIES :

- i) The accounts of the Company are prepared under historical cost convention using the accrual method of accounting except otherwise stated in accordance with normally accepted accounting principles.
- ii) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles followed by the company.

- iii) Fixed assets are stated at their original cost of acquisition and subsequent improvement thereon including taxes, freight and other incidental expenses related to acquisition/construction and installation of the assets concerned.
- iv) The depreciation on Fixed Assets (except land) has been provided on written down value method as the rate specified in schedule XIV of the Companies Act, 1956. The depreciation of assets, addition/deduction during the year is charged with reference to the date of addition/deduction of the assets except development of land to organic farming. As certified by the management depreciation on development of land to organic farming is to be provided equally over the period of ten financial years.
- v) The inventories of agriculture produce (Finished) are valued at 90% of their net realizable value and Agriculture Produce (semi finished) which includes poplar & other wood trees are valued at 75% of their estimated net realizable value.
- vi) Sales are accounted for at the time of passage of title of the goods, which generally coincides with their delivery.
- vii) As the company is engaged in growing and selling agriculture produce, such income is exempt from income tax. Accordingly, there are no deferred tax assets/liabilities arising therefrom.

NOTE 22

EARNING PER SHARE

SR No		As at 31 March 2014	As at 31 March 2013
1	Profit for Basic Earning Per Share as per Statement of Profit and Loss	18,390,409.98	25,514,064.00
2	Number of Equity Shares (Nos)	14,918,000	149,180,000

3	Earning Per Share (Basic and Diluted)	1.23	2.51
4	Face Value per Share	10.00	10.00

NOTE 23

Balance of some of the parties'accounts is subject to confirmation.

NOTE 24

In the opinion of the Board, the current assets, loans and advances are approximately of the value stated, if realised in the ordinary course of business except stated otherwise, the provision for all the known liabilities is adquate and not in excess of the amount considered necessary.

NOTE 25

The previous year figures have been regrouped/reclassified as considered necessary.

In terms of our report attached

For Rupesh Mangal & Associates
Chartered Accountants

Sd/-

CA. Rupesh Mangal
Proprietor

Membership No.: 521854
FRN:025449N

Place : New Delhi

Dated: 28.05.2014

For and on behalf of the Board of
Directors

Sd/-

Brij Kishore
Sabharwal
(Director)

DIN:06416683

Sd/-

Jai Kumar
(Director)

DIN:01303907

Sd/-

Saroj Sherawat
(Company Secretary)

Note 7: FIXED ASSETS

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		As at 01.04.2013	Additions	Deductions	As at 31.03.2014	As at 01.04.2013	Depreciation charge for the period	Deduction On disposals	As at 31.03.2014	As at 31.03.2014	As at 31.03.2013
		-									
a	Tangible Assets										
	Leasehold Agriculture Land and Structure	73,756,760.00		-	73,756,760.00	-		-	-	73,756,760.00	73,756,760.00
	Development of Land to Organic farming	51,559,000.00	4,900,000.00		56,459,000.00	5,155,900.00	5,700,344.00		10,856,244.00	45,602,756.00	46,403,100.00
	Agriculture Equipments	506,200.00	2,400,000.00		2,906,200.00		139,008.96		139,008.96	2,767,191.04	506,200.00
	Computer	52,039.00			52,039.00	6,089.00	20,814.00	-	26,903.00	25,136.00	45,950.00
	Total Tangible Assets	125,873,999.00	7,300,000.00	-	133,173,999.00	5,161,989.00	5,860,166.96	-	11,022,155.96	122,151,843.04	120,712,010.00
	Previous Year	61,815,760.00	64,058,239.00	-	125,873,999.00	-	5,161,989.00	-	-	120,712,010.00	61,815,760.00

ATTENDANCE SLIP

ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED
49, Part-II, Gujrawala Town, New Delhi-110009
CIN: L74899DL1995PLC071220

Regd. Folio/DP ID & Client ID	
Name and Address of the Shareholder(s) Joint Holder 1 Joint Holder 2	

1. I hereby record my presence at the ANNUAL GENERAL MEETING of the Company being held on 19/09/2014 at the Registered Office of the Company at 49, Gujrawala Town, Part – II, New Delhi – 110009 at 9.45 a.m.

2. Signature of the Shareholder/Proxy Present

3. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

4. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

----- ✂ ----- ✂ ----- ✂ -----

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED
49, Part-II, Gujrawala Town, New Delhi-110009
CIN: L74899DL1995PLC071220

Name of the Member(s):	
Registered address:	
Folio No./Client Id::	DP ID:
E-mail Id:	

I/We, being the member(s) of..... Shares of the above named Company, hereby appoint:

Name :	Address :
E-mail Id :	Signature :
or failing him/her	
Name :	Address :
E-mail Id :	Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, September 19, 2014 at 9:45 a.m. at the Registered Office of the Company at 49, Part-II, Gujrawala Town, New Delhi-110009

Signed this _____ day of _____ 2014.

Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)