



July 17, 2019

The Manager
Listing Department
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai - 400001

Scrip Code: 526899
Symbol: HFIL

Dear Sir/ Madam,

Sub: Minutes of Postal Ballot Results dated July 11, 2019

Enclosed please find herewith the Minutes of the proceedings relating to declaration of results on July 11, 2019 of voting conducted through Postal Ballot (including electronic voting) notice dated May 30, 2019 circulated to shareholders.

The Resolutions as stated in the Postal Ballot Notice dated May 30, 2019 have been passed by the Shareholders by requisite majority.

This is for your information and record

Thanking You,

Yours faithfully,
For Himalaya Food International Ltd.



Surabhi Maheshwari
Company Secretary & Compliance Officer

Encl: as above


Himalaya Food International Ltd.

CIN : L70102DL1992PLC047399 Formerly known as Himalaya International Ltd.

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MINUTES FOR PASSING OF RESOLUTIONS THROUGH POSTAL BALLOT OF HIMALAYA FOOD INTERNATIONAL LIMITED AND RESULTS OF THE SAME WAS DECLARED ON THURSDAY, JULY 11, 2019 AT 5:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY 118, 1ST FLOOR, 12 GAGANDEEP BUILDING RAJENDRA PLACE NEW DELHI-110008

Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the following Resolutions were recommended by the Board of Directors for approval of Members in its meeting held on May 30, 2019:

Sr. No.	Subject of Resolution	Type of Resolution
1	To issue and allot Equity Shares on Preferential basis	Special Resolution
2	To issue and allot Share warrant on Preferential basis	Special Resolution

1) TO ISSUE AND ALLOT EQUITY SHARES ON PREFERENTIAL BASIS:

"RESOLVED THAT in accordance with the provisions of Section 42 and 62 and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force & the enabling provisions of the Memorandum and Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Issue of Capital and Disclosure Requirements) Regulations, 2018 [SEBI (ICDR) Regulations] & any other clarifications thereon issued from time to time, Listing Regulations pursuant to the Listing Agreement entered into by the Company with the BSE Limited where the Company's shares are listed, and any other applicable laws/rules/regulations and subject to the approval/consent/permission/sanction, if any of appropriate authorities/ bodies/ institutions and subject to such conditions and modifications as may be imposed upon and accepted by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred by the Board), the consent of the Members of the Company be and is hereby accorded to the board to create, offer, issue and allot in one or more tranches an aggregate of 2,15,000 (Two Lacs Fifteen Thousand) Equity Shares of the Company having face value of 10/- (Rupees Ten Only), on Preferential basis to the operational creditors (hereinafter referred to as the "Proposed Allottees") as more particularly mentioned in the explanatory statement setting out material facts, through offer letter such other document /writing, in such form and manner as may be determined by the Board in its absolute discretion.

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RESOLVED FURTHER THAT The "Relevant Date" pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Equity Shares, is 6th June 2019, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for receipt of the duly completed Postal Ballot Forms / e-voting, i.e. 6th July 2019.

RESOLVED FURTHER THAT the Board be and is hereby authorised to decide and approve other terms and conditions of the issue of the equity shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept the terms, conditions, modifications and stipulations as the GOI, SEBI or Stock Exchanges or any other regulatory authority may stipulate while granting approval to the Company for issue of the equity shares as aforesaid.

RESOLVED FURTHER THAT the Board is hereby authorised to take necessary steps for listing of the equity shares allotted on the Stock Exchanges, where the Company's shares are listed, as per the terms and conditions of the Listing Agreement, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.

RESOLVED FURTHER THAT the Equity Shares so issued shall upon allotment have the same rights of voting as the existing equity shares and be treated for all other purposes *pari-passu* with the existing equity shares of the Company and that the equity shares so allotted during the financial year shall be entitled to the dividend, if any, declared including other corporate benefits, if any, for the financial year in which the allotment has been made and subsequent years.

RESOLVED FURTHER THAT the Board, be and is hereby, authorized in its entire discretion to decide and proceed with the issue of the equity shares, including the size and relative component of the same, and for the purpose of giving effect to this issue of equity shares, to issue proposed Preferential offer letter to the proposed allottees and take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the issue, allotment of the equity shares and utilization of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and

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to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit, without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose, including without limitation, appointment of consultants, solicitors, merchant bankers, or any other agency/agencies, to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard to such issue and allotment and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

2) TO ISSUE SHARE WARRANT ON PREFERENTIAL BASIS:

"**RESOLVED THAT** in accordance with the provisions of Section 42 and 62 and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force & the enabling provisions of the Memorandum and Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Issue of Capital and Disclosure Requirements) Regulations, 2018 [SEBI (ICDR) Regulations] & any other clarifications thereon issued from time to time, Listing Regulations pursuant to the Listing Agreement entered into by the Company with the BSE Limited where the Company's shares are listed, and any other applicable laws/rules/regulations and subject to the approval/consent/permission/sanction, if any of appropriate authorities/ bodies/ institutions and subject to such conditions and modifications as may be imposed upon and accepted by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred by the Board), the consent of the Members of the Company be and is hereby accorded to the board to create, offer, issue and allot in one or more tranches up to maximum of 62,25,000 (Sixty Two Lacs Twenty Five Thousand) convertible warrants of the Company of the face value of Rs. 10/- (Rupees Ten), on Preferential basis to the Promoters and Public (hereinafter referred to as the "Proposed Allottees/Warrant holder") as more particularly mentioned in the explanatory statement setting out material facts, through offer letter such other document /writing, in such form and manner as may be determined by the Board in its absolute discretion, with a right to subscribe to equal number of equity shares, on conversion within a period of 18 months, of nominal

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value of Rs. 10/-(Rupees Ten only) each fully paid up at a price of Rs. 10/-(Rupees Ten), each being not less than the price calculated in accordance with the Guidelines for Preferential Issue, issued by SEBI, provided that the aggregate number of resultant equity shares of the Company to be issued against such warrants shall not exceed 62,25,000 (Sixty Two Lacs Twenty Five Thousand) fully paid up equity shares of the face value of Rs. 10/-(Rupees Ten only) each.

RESOLVED FURTHER THAT an amount equivalent to 25% of the price of the share, i.e. Rs.2.50, shall be payable at the time of making application for the warrants, which shall be adjusted and appropriated against the price payable by the warrant holders at the time of exercising the option to convert the warrant into equity shares, and that in the event the option for such conversion is not exercised fully within the prescribed time, the remaining warrants shall lapse and the amount so paid on the allotment of the warrants shall stand forfeited.

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottees and the Equity Shares resulting from the exercise of the entitlement of the said Warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- A. Each warrant shall be convertible into one equity share of Rs.10/- each, of the Company.
- B. The warrants shall be convertible into equity shares in more than one tranches (at the sole option of the warrant holders) at any time within a period of 18 months from the date of allotment of warrants.
- C. The warrant holder(s) shall on or before the date of allotment, pay an amount equivalent to 25% of the total consideration per warrant.
- D. The warrant shall not carry any voting/dividend rights.
- E. The warrant holder(s) shall, on or before the date of allotment of resultant equity shares on conversion, pay the balance 75% i.e. Rs 7.50/- of the consideration towards the subscription to each equity share.
- F. The amount referred to in above (C) above shall be forfeited, if the option to acquire shares is not exercised by the warrant holders, within the stipulated period.
- G. Convertible warrants and the resultant equity shares on conversion shall be subject to a lock-in period to be determined in accordance with the provisions of Chapter VII on Preferential Issue under SEBI (ICDR) Regulations, 2018.
- H. The entire pre- preferential of the proposed allottees shall be under a lock-in period, from the relevant date, i.e June 6, 2019 upto a period of six months from the date of trading approval.
- I. The warrants convertible into equity shares later shall be made fully paid-up at the time of their allotment.

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RESOLVED FURTHER THAT the pricing of the Equity Shares to be allotted on conversion of the above said warrants, be calculated in accordance with the SEBI (ICDR) Regulations, on the 'Relevant Date'.

RESOLVED FURTHER THAT The "Relevant Date" pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Warrants, is June 6, 2019, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for receipt of the duly completed Postal Ballot Forms / e-voting, i.e., Saturday July 6, 2019.

RESOLVED FURTHER THAT the Board be and is hereby authorised to decide and approve other terms and conditions of the issue of the Warrants and/or equity shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept the terms, conditions, modifications and stipulations as the GOI, SEBI or Stock Exchanges or any other regulatory authority may stipulate while granting approval to the Company for issue of the Warrants and/or equity shares as aforesaid.

RESOLVED FURTHER THAT the Board is hereby authorised to take necessary steps for listing of the equity shares allotted upon conversion of Warrants on Stock Exchanges, where the Company's shares are listed, as per the terms and conditions of the Listing Agreement, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.

RESOLVED FURTHER THAT the Company shall ensure that whilst any warrants remaining exercisable, it will at all times, keep available and reserved such part of its authorized but un-issued share capital as would enable all outstanding warrants to be satisfied in full.

RESOLVED FURTHER THAT the Equity Shares so issued on conversion of warrants shall upon allotment have the same rights of voting as the existing equity shares and be treated for all other purposes *pari-passu* with the existing equity shares of the Company and that the equity shares so allotted during the financial year shall be entitled to the dividend, if any, declared including other corporate benefits, if any, for the financial year in which the allotment has been made and subsequent years.

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RESOLVED FURTHER THAT the Board, be and is hereby, authorized in its entire discretion to decide and proceed with the issue of the warrants and resultant equity shares on conversion, including the size and relative component of the same, and for the purpose of giving effect to this issue of equity shares and warrants, to issue proposed Preferential offer letter to the proposed allottees and take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the issue, allotment of the Warrants and/or equity shares and utilisation of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit, without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose, including without limitation, appointment of consultants, solicitors, merchant bankers, or any other agency/agencies, to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard to such issue and allotment and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

The Board of Directors through a resolution passed at the Board Meeting held on May 30, 2019 had appointed Mr. Himanshu Sharma, Practicing Company Secretary, Proprietor of M/s. Himanshu Sharma & Associates (Membership No. FCS 9529), as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner. The Chairman also informed that the Postal Ballot forms and the self-addressed business reply envelopes were also sent for use of Members. The Company had also availed the E-Voting facility offered by CDSL for conducting e-Voting by the members of the Company. The shareholders were requested to return the postal ballot forms duly completed along with the assent (for) or dissent (against), so as to reach the scrutinizer not later than 05:00 p.m. on July 6, 2019.


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The Company had earlier dispatched the Postal Ballot Notice dated May 30, 2019, issued pursuant to Section 110 of the Companies Act, 2013, read with the Companies Management and Administration) Rules, 2014, for passing the Resolutions for to approving Preferential issue and allotment of Equity Shares and Issue of convertible warrants on preferential basis by Postal Ballot, to the Members of the Company.

After due scrutiny of all the Postal Ballot Forms received up to close of working hours on July 6, 2019 (being the last date fixed for return of the duly filed in Postal Ballot forms by the Members), Mr. Himanshu Sharma the scrutinizer submitted a report addressed to the Chairman of the Company on July 11, 2019.

The details of the results of the Postal Ballot declared by Mr. Himanshu Sharma, Chairman are summarized as follows:

Resolution 1- To issue and allot equity shares on preferential basis (Special Resolution):

(i) Voted in favour of the resolution:

	Number of Members voted	Number of votes cast	% of total number of valid votes cast
E-voting	35	28930036	100%
Postal ballot	1	1000	100%
Total	36	28931036	100%

(ii) Voted against the resolution:

	Number of Members voted	Number of votes cast	% of total number of valid votes cast
E-voting	1	52	0%
Postal ballot	NIL	NIL	NIL
Total	1	52	0%

(iii) Invalid Votes:

Total number of members whose voted were declared Invalid	Total numbers of votes cast by them
NIL	NIL

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Resolution 2- To issue and allot Share warrant on preferential basis (Special Resolution):

(i) Voted in favour of the resolution:

	Number of Members voted	Number of votes cast	% of total number of valid votes cast
E-voting	33	25818879	100%
Postal ballot	1	1000	100%
Total	34	25819879	100%

(ii) Voted against the resolution:

	Number of Members voted	Number of votes cast	% of total number of valid votes cast
E-voting	1	52	0%
Postal ballot	NIL	NIL	NIL
Total	1	52	0%

(iii) Invalid Votes:

Total number of members whose voted were declared Invalid	Total numbers of votes cast by them
2	3111157*

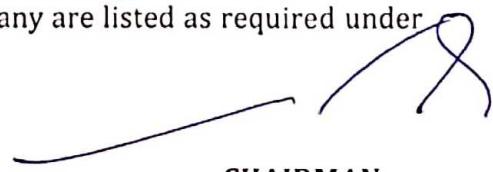
*As Mr.Man Mohan Malik having Share in value 899200 and Doon Valley Foods (P) LTD. Having Share in value 2211957 are interested in Resolution no. 2 .Hence their votes are consider as invalid and ignored.

The Chairman declared that the Resolution as set out in Notice of Postal Ballot dated May 30, 2019 was duly passed on July 11, 2019 with requisite majority.

The Voting results along with the Scruitnizer's Report were displayed on the Company's Notice Board and also on the website of Company and CDSL. The results were also communicated to the Stock Exchanges viz. BSE Limited of India Limited, where the shares of the Company are listed as required under the provisions of the Listing Regulations.

Place: Delhi

Date: July 12, 2019



CHAIRMAN

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