



# Esteem Bio Organic Food Processing Ltd.

49, Gujrawal Town Part-II,

New Delhi-110009

Ph.: 011- 65554012

E-mail : esteembio@yahoo.com

Website : www.esteembioorganic.com

**CIN: L74899DL1995PLC071220**

**Date: 20.04.2023**

To,

**BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400001  
Scrip Code: 534927  
Scrip ID: EBFL**

**SUBJECT: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YEAR 2021-22**

Dear Sir/Madam,

Please find attached enclosed herewith Annual Report of Esteem Bio Organic Food Processing Limited for the financial year 2021-22, pursuant to Regulation 34 of Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Please update the same in your records.

Thanking you,

For Esteem Bio Organic Food Processing Ltd

**Brij Kishore Sabharwal  
Director**



**Annual Report of**  
**“Esteem Bio Organic Food**  
**Processing Limited”**  
**{2021-22}**



## COMPANY INFORMATION

### BOARD OF DIRECTORS

Mr. Sanjay Lohra	-	Whole Time Director
Mr. Brij Kishore Sabharwal	-	Non Independent Director (Non-executive Director)
Ms. Sita Devi	-	Independent Woman Director (Non-executive Director)

### BANKERS

Punjab National Bank

### STATUTORY AUDITORS

M/s Sushil Upadhyay & Associates  
Chartered Accountants  
D-2B, II Floor, St No.5, Shouth Anarkali, Delhi- 110051  
Phone : 011-22420729, Mob.:91-9871740495  
Email : sushil.ca@gmail.com

### CORPORATE IDENTIFICATION NUMBER (CIN)

L74899DL1995PLC071220

### REGISTERED OFFICE

49, GUJRAWALA TOWN,  
PART-II, NEW DELHI-110009  
Website: [www.esteembioorganic.com](http://www.esteembioorganic.com)  
Email: [esteembio@yahoo.com](mailto:esteembio@yahoo.com)

### REGISTRAR 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](mailto:mas_serv@yahoo.com), [info@masserv.com](mailto:info@masserv.com)

### ANNUAL GENERAL MEETING

Day & Date	:	Wednesday, 28 <sup>th</sup> September, 2022
Time	:	09:00 A.M.
Venue	:	Gauri Shankar Mandir, K-Block, Mangol Puri, Delhi -110083.

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**ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED**  
**Regd. Office:** 49, Gujrawala Town, Part - II, New Delhi - 110009  
**CIN:** L74899DL1995PLC071220  
**Email:** [esteembio@yahoo.com](mailto:esteembio@yahoo.com) **Website:** [www.esteembioorganic.com](http://www.esteembioorganic.com)

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that 28<sup>th</sup> Annual General Meeting of the members of **ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED** will be held on Wednesday, 28<sup>th</sup> September, 2022 at 09:00 A.M at **Gauri Shankar Mandir, K-Block, Mangol Puri, Delhi-110083** to transact the following Business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopted the audited Balance sheet of the Company as at March 31, 2022, 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 offer himself for re - appointment.

**Date:** 01/09/2022  
**Place:** New Delhi

**By Order of the Board**  
**For ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED**  
**Sd/-**  
**BRIJ KISHORE SABHARWAL**  
**DIN: 01303907**  
**DIRECTOR**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
3. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
4. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to **Mas Services Limited; T-34, Second Floor, Okhla Industrial Area, Phase-II, New Delhi-110020. Tel: 011-26387281, 82, 83; Email: [info@masserv.com](mailto:info@masserv.com)**
5. Members holding shares in electronic form may update such details with their respective Depository Participants.
6. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from **22<sup>nd</sup> September, 2022 to 26<sup>th</sup> September, 2022 (both days inclusive)**.
7. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.
8. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.
9. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
10. As per **Rule 20 (2) of Companies (Management and Administration) amendment rules, 2015 vide Notification Dated 19th March, 2015**, A Company Listed under chapter XB(Companies listed on SME exchange) or chapter XC(Companies listed on institutional trading platform without IPO) of ICDR regulations, 2009 and having its equity shares listed on a recognized stock exchange, is out of the ambit of E-voting in its General Meeting and **ESTEEM BIO ORGANIC FOOD PROCESSING LTD** is a BSE SME Listed company and E-voting is not applicable.

**Date: 01/09/2022**

**Place: New Delhi**

**By Order of the Board**  
**For ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED**  
Sd/-  
**BRIJ KISHORE SABHARWAL**  
DIN: 01303907  
DIRECTOR

## Annexure to Notice

<b>Name</b>	BRIJ KISHORE SABHARWAL
<b>Age</b>	68 years
<b>Qualifications</b>	Graduate, LL.B
<b>Experience</b>	49 years
<b>Terms and conditions of appointment including details of remuneration</b>	His office is liable to retire by rotation He will be entitled for remuneration as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors and approved by the members of the Company from time to time. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
<b>Last drawn remuneration</b>	Nil
<b>Date of first appointment by the Board of Directors of the Company</b>	26/05/2011
<b>Shareholding in the Company</b>	50272660 Equity Shares
<b>Relationship with other directors and Key Managerial of the Company</b>	None
<b>Number of meetings attended during the financial year 2021-22</b>	5
<b>Other directorship, membership / chairmanship of committees of other board</b>	KINGDOM DIGITAL ASIA LIMITED SAROVAR ELECTRONICS PRIVATE LIMITED ECO FRIENDLY FOOD PROCESSING PARK LIMITED VISHVAS SECURITIES LIMITED PHD CHAMBER OF COMMERCE AND INDUSTRY
<b>Justification for appointment of Independent Director</b>	NA
<b>Performance evaluation report</b>	NA

## 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 31<sup>st</sup> March, 2022.

### 1. FINANCIAL RESULTS

The summarized performance of the Company for the years 2020-21 and 2021 -22 is given below:

(Rupees in Lacs)

Particulars	For Financial Year Ended	
	31st March, 2022	31st March, 2021
<b>Total Income</b>	150.29	293.68
<b>Total Expenditure</b>	120.47	99.98
<b>Profit before Tax</b>	29.81	193.69
Less: Tax Expense	8.15	3.30
<b>Profit / (Loss) After Tax</b>	<b>21.66</b>	<b>190.39</b>

### 2. FINANCIAL PERFORMANCE

During the year under review, Your Company has recorded a total income of Rs. 150.29 Lakh against Rs. 293.68 lakh in the previous year. Profit after taxation for the financial year ended on 31<sup>st</sup> March, 2022 is Rs. 21.66 against Rs. 190.39 lakh in the previous year.

### 3. RESERVES & SURPLUS

The Reserve and Surplus is Rs. 2260.92 Lakh as on the end of the Current year and the Profit of the Current year Rs. 21.66 Lakh have been transferred to Reserve and Surplus.

### 4. DIVIDEND

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

### 5. CHANGE IN THE NATURE OF BUSINESS

During the year, the Company has not changed its nature of business.

### 6. DEPOSITS

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.



7. **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

But during the financial year 2015-2016, SEBI has passed an ad interim Order dated 29<sup>th</sup> June, 2015 restraining the Company from Security market and Company has not yet received final order from SEBI.

During the financial year under review, SEBI Whole Time Member had passed the final order dated 22<sup>nd</sup> December, 2020 asking the company and promoter to buy shares from the public.

8. **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory /regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

9. **RISK MANAGEMENT POLICY**

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion.

Therefore, in accordance with Companies Act, 2013, the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

10. **PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE**

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as Annexure to this Report.

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which



is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance officer in advance.

**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

(Rs. In Lakhs)

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for FY 2021-22	% increase in Remuneration in FY 2021-22**
1.	Nil	Nil	Nil

The number of permanent employees as on 31<sup>st</sup> March 2022 was 2.

Average of remuneration of employees excluding KMPs - Nil

No employee's remuneration for the year 2021-22 exceeded the remuneration of any of the Directors.

Company's performance has been provided in the Directors' Report which forms part of the Board Report.

The key parameter for the variable component of key Managerial personnel(s) is linked with Company performance and Individual performance.

The remuneration of Directors, KMPs and other employees is in accordance with the Remuneration Policy of the Company.

**11. STATEMENT CONTAINING THE PARTICULARS OF EMPLOYEES IN ACCORDANCE WITH SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022 -NOT APPLICABLE**

**12. RE-APPOINTMENT OF DIRECTORS**

In accordance with Section 152 of the Companies Act, 2013 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.

**13. NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE COMPANIES DURING THE YEAR**

Since the Company has no subsidiaries as on 31<sup>st</sup> March, 2022, provision of section 129 of the Companies Act, 2013 is not applicable.

**14. STATE OF COMPANY AFFAIRS:**

The Company is complying with all the applicable laws and provisions and there is no adverse action against the business operations of the Company.

**15. FAMILIARIZATION PROGRAMME**

The Company at its various meetings held during the Financial year 2021-22 had familiarize the Independent Directors with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize then with the Company's policies, procedures and practices. Periodic presentations are made to the Board and Board Committee meeting on Business and performance updates of the Company, Business strategy and risks involved.

Quarterly updates on relevant statutory changes and judicial pronouncements and encompassing important amendments are briefed to the Directors.

## **16. AUDITORS**

The Board has appointed M/s. Sushil Upadhyay & Associates, Chartered Accountants, as the statutory auditor of the company from the forthcoming till the conclusion of annual general meeting till the conclusion of next annual general meeting of the company as required under Section 139 of the Companies Act, 2013, to the effect that their appointment if made, will be within the limits as prescribed under the provisions thereof. Your Directors recommend their Appointment as the Statutory Auditors of the Company.

## **17. 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.

## **18. INDUSTRIAL RELATIONS**

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

## **19. EXTRACT OF THE ANNUAL RETURN**

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31<sup>st</sup> March, 2022 made under the provisions of Section 92 (3) of the Act in Form MGT -9 is annexed herewith as Annexure-I.

## **20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars as required under the provisions of Section 314(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

There was no foreign exchange earning & outgo during the financial year under review.

## **21. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

## **22. DIRECTORS & COMMITTEES:**

### **a) Changes in Directors and Key Managerial Personnel**

During the year 2021-22, Mr. Sujit Kumar Gupta has resigned from the directorship of the company w.e.f 15.11.2021.

Except above there has been no change in the composition of Board of Directors of the company.

**b) Declaration by an Independent Director(s) and re- appointment, if any**

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, and Listing Agreement.

**c) Formal Annual Evaluation**

Pursuant to the provisions of companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

**23. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

**a. BOARD MEETINGS**

During the year 05 (Five) Board Meetings were convened and held. The details of which are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

S. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended
1.	28.06.2021	4	4
2.	06.09.2021	4	4
3.	13.11.2021	4	4
4.	15.11.2021	4	4
5.	04.03.2022	3	3

**b. AUDIT COMMITTEE**

The Board has well-qualified Audit Committee with majority of Independent Directors including Chairman. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc.

The Audit Committee also advises the Management on the areas where internal control system can be improved. The Terms of reference of the Audit Committee are in accordance with Regulation 18 of **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** and Section 177 of the Companies Act, 2013 as follows:

- Oversight of the Issuer’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, there placement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to Statutory Auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - (i) Matters required to be included in the Directors’ Responsibility Statement to be included in the Board’s report in terms of clause (2AA) of Section 217 of the Companies Act, 1956;
  - (ii) Any changes in accounting policies and practices and reasons for the same;
  - (iii) Major accounting entries involving estimates based on exercise of judgment by management;

- (iv) Significant adjustments made in the financial statements arising out of audit findings;
- (v) Compliance with listing and other legal requirements relating to financial statements;
- (vi) Disclosure to any related party transactions;
- (vii) Qualifications in the draft audit report.

- Reviewing with the management the half yearly financial statements before submission to the Board for approval.
- Reviewing with the management, performance of statutory and internal auditors, adequacy of internal control systems;
- Reviewing the adequacy of internal audit function, 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.
- Discussion with internal auditors any significant findings and follow up thereon;
- 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 matters to the Board;
- 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;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

#### **COMPOSITION AND MEETINGS OF AUDIT COMMITTEE**

Member	Designation
Ms. Sita Devi	Chairman
Mr. Sujit Kumar Gupta	Member
Mr. Sanjay Lohra	Member
Mr. Brij Kishore Sabharwal	Member

During the financial year 2021-22, Four (4) meeting of Audit Committee was held i.e. 28.06.2021, 06.09.2021, 13.11.2021 and 04.03.2022.

#### **c. STAKEHOLDER RELATIONSHIP COMMITTEE**

Our Company has constituted a Stakeholder Relationship Committee to redress the complaints of the shareholders. The committee currently comprises of three Directors. Ms. Sita Devi is the Chairman of the committee.

#### **COMPOSITION AND MEETINGS OF STAKEHOLDERS RELATIONSHIP COMMITTEE**

Member	Designation
Ms. Sita Devi	Chairman
Mr. Sujit Kumar Gupta	Member
Mr. Sanjay Lohra	Member
Mr. Brij Kishore Sabharwal	Member

During the financial year 2021-22, Four (4) meeting of Stakeholder Relationship Committee was held i.e. 28.06.2021, 06.09.2021, 13.11.2021 and 04.03.2022.

#### **ROLE OF STAKEHOLDER RELATIONSHIP COMMITTEE**

The Stakeholder Relationship 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.

d. **NOMINATION & REMUNERATION COMMITTEE**

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013.

The details of the Composition of the Nomination and Remuneration Committee are given below:

<b>Name of Member</b>	<b>Designation</b>
Ms. Sita Devi	Chairman
Mr. Sujit Kumar Gupta	Member
Mr. Sanjay Lohra	Member
Mr. Brij Kishore Sabharwal	Member

During the financial year 2021-22, Four (4) meeting of Nomination and Remuneration Committee was held i.e. 28.06.2021, 06.09.2021, 13.11.2021 and 04.03.2022.

**TERMS OF REFERENCE**

The terms of reference of Remuneration Committee includes the following:

- The remuneration committee recommends to the board the compensation terms of the executive directors.
- The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
- The committee to identify persons who may be appointed in senior management/Director in accordance with the criteria laid down.
- Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
- Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
- Ensuring the remuneration policy is good enough to attract, retain and motivate directors.
- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders."

24. **DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES**

During the year, as per Section 177(9) read with Rule 7(1) of The Companies (Meeting of Board and its Powers) Rules, 2014, Company is required to establish a Vigil Mechanism for its Directors and employees. In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

25. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**



During the year, Company has provided Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013, detail of the same has been provided in the financial statement of the company.

**26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

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.

**27. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

In order to prevent sexual harassment of women at workplace; the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are effective in the Company. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace of any women employee. The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All women employees (permanent, contractual, temporary and trainee) are covered under this Policy.

**The following is a summary of Sexual Harassment complaints received and disposed off during the year:**

- a. No. of Complaints received: 0
- b. No. of Complaints disposed off : 0

**28. MANAGERIAL REMUNERATION POLICY**

Provisions relating to Managerial Remuneration as per Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 The Board has on the recommendation of the Nomination & Remuneration Committee framed a Policy for Selection and appointment of Directors, Senior management and their Remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

**29. SECRETARIAL AUDIT REPORT AND EXPLANATION TO THE QUALIFICATIONS REPORTED IN THE REPORT**

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Shashank Kumar, Proprietor of Sharma Kumar & Associates, Company Secretaries to undertake the Secretarial audit of the Company. The Secretarial Auditor Report provided By the Secretarial Auditor in Form No. MR-3 has been enclosed as Annexure-II.

Explanation to the observations as notice in the Audit Report: The Management is searching the best person for the position and the Company will strive to complete the pending e-filing with Registrar of Companies, NCT of Delhi & Haryana and to comply with all other qualification in future.

**30. CORPORATE GOVERNANCE**

As per Chapter IV Regulation 15 of SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, A Company Listed on BSE SME Platform is not required to contain Corporate Governance Report in its Annual Report.



31. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

NOT APPLICABLE

32. **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.

33. **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that -

(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 had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**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: 01.09.2022  
Place: New Delhi

For and on behalf of board of Directors  
Esteem Bio Organic Food Processing Limited  
Sd/- Sd/-  
Brij Kishore Sabharwal Sita Devi  
Director Director  
Din No.: 01303907 DIN No: 07773329



**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2022**  
**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company**  
**(Management & Administration) Rules, 2014**

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L74899DL1995PLC071220
2.	Registration Date	27/07/1995
3.	Name of the Company	ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED
4.	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company.
5.	Address of the Registered office & contact details	49, Gujrawala Town. Part - II, New Delhi - 110009 Email: <a href="mailto:ecofriendlyfood@yahoo.com">ecofriendlyfood@yahoo.com</a> Website: <a href="http://www.ecofriendlyfood.in">www.ecofriendlyfood.in</a>
6.	Whether listed company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Mas Services Limited T - 34, Second Floor, Okhla Industrial Area, Phase - II, New Delhi - 110020 Tel: 011 - 26387281, 82, 83 Email: <a href="mailto:info@masserv.com">info@masserv.com</a> Website: <a href="http://www.masserv.com/">http://www.masserv.com/</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Agriculture Industry	0111	79.12

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. NO	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.
2	N.A.	N.A.	N.A.	N.A.	N.A.
3	N.A.	N.A.	N.A.	N.A.	N.A.

**VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2021]				No. of Shares held at the end of the year[As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individuals/Hindu Undivided Family	51159990	-	51159990	20.58	5,11,59,990		5,11,59,990	20.58	Nil
b) Bodies Corp.									
<b>Sub-total (A)(1)</b>	51159990	-	51159990	20.58	5,11,59,990		5,11,59,990	20.58	Nil
(2) Foreign									
<b>Total shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	<b>51159990</b>	<b>-</b>	<b>51159990</b>	<b>20.58</b>	<b>5,11,59,990</b>		<b>5,11,59,990</b>	<b>20.58</b>	<b>Nil</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
Financial Institutions / Banks									
<b>2. Non-Institutions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
a) Bodies Corp.									
b) Individuals									

i) Individual shareholders holding nominal share capital upto Rs. 2lakh	36609740	2172280	38782020	15.6	36609740	2172280	38782020	15.6	0.2
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	55190990	4456050	59647040	23.99	50920490	4456050	55376540	22.27	0.03
c) Others (specify)	95844280	3200000	99044280	39.84	100564780	2750000	103314780	41.55	-0.24
i)HUF	-	-	-	-					
ii)Clearing Members	3181000		3181000	1.28	3181000		3181000	1.28	
iii)Non Resident Indians	-	-	-	-					-
iv) Trusts	-	-	-	-					-
<b>Sub-total (B)(2):-</b>	<b>187645010</b>	<b>9828330</b>	<b>197473340</b>	<b>79.43</b>	<b>188095010</b>	<b>9378330</b>	<b>197473340</b>	<b>79.42</b>	
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>									
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-					-
<b>Grand Total (A+B+C)</b>	<b>238805000</b>	<b>9828330</b>	<b>248633330</b>	<b>100.00</b>	<b>239255000</b>	<b>9378330</b>	<b>248633330</b>	<b>100.00</b>	

**ii) Shareholding of Promoters-**

SN	Shareholder's Name	Share holding at the beginning of the year[As on 31-March-2021]			Share holding at the end of the year[As on 31-March-2022]			% change in share holding during the year
		No. of Shares	% of total Shares of the	% of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the	%of Shares Pledged / encumbered to	

			company	shares		company	total shares	
1	Brij Kishore Sabharwal	50272660	20.22		50272660	20.22		Nil
2.	Amar Singh Bisht	887330	0.36		887330	0.36		Nil
	<b>Total</b>	<b>5,11,59,990</b>	<b>20.58</b>	<b>-</b>	<b>51159990</b>	<b>20.58</b>		<b>Nil</b>

iii) Change in Promoters' Shareholding (please specify, if there is no change) - No Change in the promoters holding

SN	Particulars	Shareholding at the beginning of the year[As on 31-March-2021]		Cumulative Shareholding during the year[As on 31-March-2022]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>Brij Kishore Sabharwal</b>				
	At the beginning of the year	5,02,72,660	20.22	5,02,72,660	20.22
	At the end of the year	5,02,72,660	20.22	5,02,72,660	20.22
2	<b>Amar Singh Bisht</b>				
	At the beginning of the year	8,87,330	0.36	8,87,330	0.36
	At the end of the year	8,87,330	0.36	8,87,330	0.36

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the company
1.	<b>Truckling Vinmay Trading Private Limited</b>				
	At the beginning of the year (31.03.2021)	7728000	3.11	7728000	3.11
	At the end of the year (31.03.2022)	7728000	3.11	7728000	3.11

2.	<b>Ashvin Verma</b>				
	At the beginning of the year (31.03.2021)	4812000	1.94	4812000	1.94
	At the end of the year (31.03.2022)	4812000	1.94	4812000	1.94
3.	<b>EKAPARNIK VINTRADE PRIVATE LIMITED</b>				
	At the beginning of the year (31.03.2021)	4567000	1.84	4567000	1.84
	At the end of the year (31.03.2022)	4567000	1.84	4567000	1.84
4.	<b>River High Right Share Brokers Pvt Ltd</b>				
	At the beginning of the year (31.03.2021)	4068000	1.64	4068000	1.64
	At the end of the year (31.03.2022)	4068000	1.64	4068000	1.64
5.	<b>Accurate Buildwell Private Limited</b>				
	At the beginning of the year (31.03.2021)	3730000	1.50	3730000	1.50
	At the end of the year (31.03.2022)	3730000	1.50	3730000	1.50
6.	<b>JAI KISHAN</b>				
	At the beginning of the year (31.03.2021)	3714000	1.49	3714000	1.49
	At the end of the year (31.03.2022)	3714000	1.49	3714000	1.49
7.	<b>Scripts Pvt Ltd S S</b>				
	At the beginning of the year (31.03.2021)	3200000	1.29	3200000	1.29
	At the end of the year (31.03.2022)	3200000	1.29	3200000	1.29
8.	<b>RUPESH JHA</b>				
	At the beginning of the year (31.03.2021)	4270500	1.72	4270500	1.72
	At the end of the year (31.03.2022)	4270500	1.72	4270500	1.72
9.	<b>Anish Kumar</b>				
	At the beginning of the year (31.03.2021)	2800000	1.13	2800000	1.13
	At the end of the year (31.03.2022)	2800000	1.13	2800000	1.13
10.	<b>Azad Jain Huf</b>				
	At the beginning of the year (31.03.2021)	2559000	1.03	2559000	1.03
	At the end of the year (31.03.2022)	2559000	1.03	2559000	1.03

**Note: The change in the shareholding in the above shareholders was due to buying/selling of shares by the shareholders on various dates.**

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Brij Kishore Sabharwal				
	At the beginning of the year	5,02,72,660	20.58	5,02,72,660	20.58
	At the end of the year	5,02,72,660	20.58	5,02,72,660	20.58

V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	4,178,000.00	-	4,178,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	4,178,000.00	-	4,178,000.00
<b>Change in Indebtedness during the financial year</b>	-	-	-	-
* Addition	-	-	-	-
* Reduction	-	10,22,000.00	-	10,22,000.00
<b>Net Change</b>	-	10,22,000.00	-	10,22,000.00
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
i) Principal Amount	-	5,200,000.00	-	5,200,000.00

ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>5,200,000.00</b>	-	<b>5,200,000.00</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S.No.	Particulars of Remuneration	Total Amount		
		Whole time Director	Company Secretary	Total
1	Gross salary	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5	Others, please specify	Nil	NA	NIL
	Total (A)	Nil	Nil	Nil

### B. Remuneration to other directors:-

SN.	Particulars of Remuneration	Total Amount	
1	Independent Directors	N.A	N.A
	Fee for attending board committee meetings	NIL	NIL
	Commission		
	Others, please specify	NIL	NIL
	Total (1)	N.A	NIL
2	Other Non-Executive Directors	N.A	

Fee for attending board committee meetings	NIL	NIL
Commission	NIL	NIL
Others, please specify	NIL	NIL
Total (2)	NIL	NIL
Total (B)=(1+2)		
Total Managerial Remuneration	NIL	NIL

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	N.A.	Nil	N.A.	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	Nil	N.A.	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	Nil	N.A.	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	Nil	N.A.	Nil
2	Stock Option	N.A.	Nil	N.A.	Nil
3	Sweat Equity	N.A.	Nil	N.A.	Nil
4	Commission	N.A.	Nil	N.A.	Nil
	- as % of profit	N.A.	Nil	N.A.	Nil
	others, specify...	N.A.	Nil	N.A.	Nil
5	Others, please specify	N.A.	Nil	N.A.	Nil
	Total	N.A.	Nil	N.A.	Nil



**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Dated: 01.09.2022  
Place: New Delhi

For and on behalf of board of Directors  
Esteem Bio Organic Food Processing Limited  
Sd/- Sd/-  
Brij Kishore Sabharwal Sita Devi  
Director Director  
Din No.: 01303907 DIN No: 07773329

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31/03/2022**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
**ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED**  
49, Gujrawala Town, Part-II,  
New Delhi- 110009

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and accordingly, expressing my opinion thereon.

Based on our inspection, verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022 has possibly complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (No transaction has been recorded during the Audit Period)
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021; (No transaction has been recorded during the Audit Period)
  - e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (No transaction has been recorded during the Audit Period)
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018(No transaction has been recorded during the Audit Period)

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

In respect of Direct and Indirect Tax Laws like Income Tax Act, Goods & Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditor of the company.

We have also examined the compliance with the applicable clauses of the following:

1. Secretarial Standard issued by The Institute of Company Secretaries of India with respect to board and general meetings.
2. The Listing Agreement entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above except in respect of matters specified below:

1. There were many instances where Company has given late intimation(s) and disclosures to the Stock Exchange and made delay in Compliances pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
2. The Company was not in compliance of provision of Section 203 of the Companies Act, 2013 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, in respect of appointment of Company Secretary.
3. The Company was not in compliance of provision of Section 202 of the Companies Act, 2013 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, in respect of appointment of Chief Financial Officer (CFO).
4. The Company has not updated Website as per the provisions Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Companies Act, 2013.
5. The company has not filed various returns and forms as prescribed under the Companies Act, 2013.
6. The Company was not in Compliance of provision of Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, in respect of publishing of Newspaper advertisement of Notice given to shareholder.
7. The Company has given loan exceeding the Sixty Percent of Paid-up share Capital, Free Reserves and Security Premium Account or One Hundred Percent of Free Reserves and Security Premium Account However the Company had not passed Special Resolution under section 186 of Companies Act, 2013 for loan and investment exceeding the limit prescribed under this section.
8. The status of the company on BSE Limited is Suspended due to non- payment of ALF dues.

We further report that:

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and there exist the system for seeking and obtaining



further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that there is scope to improve the systems and processes in the company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that as informed to us, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For Sharma Kumar & Associates**  
**Company Secretaries**

**Sd-**

**Shashank Kumar**

**(Proprietor)**

**M. no. 53301, C.P. No. 19693**

**Place: Ghaziabad**

**Date: 01.09.2022**

**UDIN: A053301D003329420**

**Peer Review Cer. No.: 2617/2022**

*\*This report is to be read with our letter of even date which is annexed as Annexure-A forming part of an integral.*

'ANNEXURE-A'

To  
The Members of  
**ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED**  
49, Gujrawala Town, Part-II, New Delhi  
Delhi 110009

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Sharma Kumar & Associates**  
**Company Secretaries**  
Sd-  
**Shashank Kumar**  
**(Proprietor)**  
**M. no. 53301, C.P. No. 19693**  
**Place: Ghaziabad**  
**Date: 01.09.2022**

**UDIN: A053301D003329420**  
**Peer Review Cer. No.: 2617/2022**



**SUSHIL UPDHYAY & ASSOCIATES**

**Chartered Accountants**

D-2B, II Floor, St No.5, Shouth Anarkali, Delhi- 110051

Phone : 011-22420729, Mob.:91-9871740495

E-mail : [sushil.ca@gmail.com](mailto:sushil.ca@gmail.com)



### **INDEPENDENT AUDITOR'S REPORT**

To,  
Board of Directors of  
M/S ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED

#### **Opinion**

We have audited the financial statements of **M/s ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit/loss and its cash flows for the year ended on that date,

- a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2022
- b) In the case of the Profit and Loss Account, of the profit for the period ended on that date and
- c) In the case of cash flow statement, for the cash flows for the year ended on that date
- d) And the changes in equity for the year ended on that date

#### **Basis for Opinion**

We conducted our audit of Standalone Financial Statement in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

	Audit Matter	Auditor's Response

## **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and



qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.

**For M/s Sushil Upadhyay & Associates**  
**Chartered Accountants**  
**Sd-**  
**(CA. Sushil Upadhyay)**  
**Proprietor**  
**M.No.: 511930**  
**FRN: 018851C**  
**UDIN: 23511930BGWKDK3464**

**Date: New Delhi**  
**Place: 27.05.2022**

## Annexure 'A' to the Independent Auditor's Report

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

1. In respect of fixed assets:

(a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Plant and Equipment;

(B) The company does not have any intangible assets;

(b) As explained to us, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) The company does not own any immovable properties hence this clause of the Caro is not applicable to the company.

(d) The company has not revalued its Plant and Equipment during the year.

(e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2. (a) As explained to us, the company does not have any inventory hence this clause of the CARO not applicable to the company

(b) The Company has not availed any working capital facilities in excess of 5 crores; hence quarterly returns/statements are not required to be filed by the company with banks/financial institutions.

### 3. Compliance under section 189 of The Companies Act, 2013

As per information and explanation given to us, and subject to the observations given in the main audit report, the company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

4. According to the information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees in contravention of provisions of Section 185 of the Act. The Company has complied with the provisions of Section 186(1) of the Act; the other provisions of Section 186 of the Act are not applicable to the Company.

## **5. Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed there under while accepting Deposits**

As per information and explanation given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

6. The Central Government has not prescribed the maintenance of cost records under sub-section (1) section 148 of the Act for the business activities carried out by the Company. Accordingly, the provision of clause 3(vi) of the Order is not applicable to the Company

7. (a) According to the records made available to us, company is regular in depositing undisputed statutory dues, if any to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

8. According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given by the management, the Company has not obtained the money by way of term loans during the year.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) and (f) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. The Company does not have any subsidiaries or joint ventures.

10. (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
11. (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
12. The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
13. According to the information and explanations given to us, all transactions with the related parties, if any are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,
14. In our opinion and based on our examination, the company does not require to have an internal audit system.
15. On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company and hence provisions of section 192 of the Act, 2013 are not applicable to the Company.
16. In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and the Company has obtained the required registration.
17. Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There is no resignation of the statutory auditors during the year and hence this clause is not applicable to the company.
19. On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of



financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

20. Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.

21. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

**For M/s Sushil Upadhyay & Associates**

**Chartered Accountants**

**Sd-**

**(CA. Sushil Upadhyay)**

**Proprietor**

**M.No.: 511930**

**FRN: 018851C**

**UDIN: 23511930BGWKDK3464**

**Date: New Delhi**

**Place: 27.05.2022**

## Annexure 'B' :

### Report on Internal Financial Controls with reference to financial statements

#### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial



controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For M/s Sushil Upadhyay & Associates**

**Chartered Accountants**

**Sd-**

**(CA. Sushil Upadhyay)**

**Proprietor**

**M.No.: 511930**

**FRN: 018851C**

**UDIN: 23511930BGWKDK3464**

**Date: New Delhi**

**Place: 27.05.2022**



**Esteem Bio Organic Food Processing Limited**

Reg. Office.: 49 Gujrawala Town Part II New Delhi 110009

CIN: L74899DL1995PLC071220

**Balance Sheet as at 31 March, 2022**

				(Amount in Rs)	
Particulars			Note No.	As at 31 March 2022	As at 31 March 2021
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders' funds</b>				
	(a)	Share capital	<b>1</b>	248,633,330	248,633,330
	(b)	Reserves and surplus	<b>2</b>	226,092,316	223,926,249
<b>2</b>	<b>Share Application Money</b>			-	-
<b>3</b>	<b>Non - Current liabilities</b>				
	(a)	Other Long Term liabilities	<b>3</b>	5,200,000	4,178,000
<b>3</b>	<b>Current liabilities</b>				
	(a)	Trade Payables	<b>4</b>	1,190,000	1,190,000
	(b)	Short term Borrowings	<b>5</b>	2,000,000	2,000,000
	(c)	Other current liabilities	<b>6</b>	10,404,383	7,660,583
	(d)	Short-term provisions	<b>7</b>	2,603,507	1,787,674
		<b>TOTAL</b>		496,123,536	489,375,836
<b>II.</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-current assets</b>				
	(a)	Fixed assets			
		(i) Tangible assets	<b>8</b>	123,418,133	129,082,020
	(b)	Non-current Investments	<b>9</b>	6,626,635	6,626,635
	(c)	Long Term Loans and Advances	<b>10</b>	3,119,534	3,119,534
	(d)	Other Non Current Assets	<b>11</b>	1,301,333	1,505,333
<b>2</b>	<b>Current assets</b>				
	(a)	Inventories	<b>12</b>	1,925,350	3,825,470
	(b)	Trade receivables	<b>13</b>	24,516,644	24,516,644
	(c)	Cash and cash equivalents	<b>14</b>	1,775,794	747,954

	(d)	Short term Loans & Advances	<b>15</b>	333,440,112	319,952,246
		<b>TOTAL</b>		496,123,535	489,375,836
		The accompanying notes form an integral part of these financial statements.	<b>22</b>		
		In terms of our report attached			
		For SUSHIL UPADHYAY & ASSOCIATES		For and on behalf of the Board of Directors	
		Chartered Accountants		Esteem Bio Organic Food Processing Limited	
		Sd-		Sd-	Sd-
		(CA SUSHIL UPADHYAY )		BRIJ KISHORE SABHARWAL	SITA DEVI
		Proprietor		(Director)	(Director)
		Membership No.: 511930		DIN: 01303907	DIN: 07773329
		FRN:018851C			
		Place : New Delhi			
		Dated: 27.05.2022			

**Profit and loss statement for the year ended 31 March, 2022**

( Amount in Rs)				
S.No.	Particulars	Note No.	As at 31 March 2022	As at 31 March 2021
I.	Revenue from Operations (Gross)	16	11,891,405	27,805,404
II.	Other Income	17	3,137,820	1,563,377
<b>III.</b>	<b>Total Revenue (I + II)</b>		<b>15,029,225</b>	<b>29,368,781</b>
IV.	<b>Expenses:</b>			
	Changes in inventories of finished goods work-in-progress	18	1,900,120	-1,778,330
	Employee benefits expense	19	957,200	1,880,570
	Depreciation	20	5,663,887	6,443,621
	Other expenses	21	3,526,118	3,452,978
	<b>Total expenses</b>		<b>12,047,325</b>	<b>9,998,839</b>
<b>V.</b>	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>2,981,900</b>	<b>19,369,942</b>
VI.	Exceptional items		-	-
<b>VII.</b>	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>2,981,900</b>	<b>19,369,942</b>
VIII.	Extraordinary Items		-	-
<b>IX.</b>	<b>Profit before tax (VII- VIII)</b>		<b>2,981,900</b>	<b>19,369,942</b>
X	Tax expense:			
	(1) Current tax		815,833	330,772
	(2) Deferred tax		-	-
	(3) Previous Year Tax		-	-
<b>XI</b>	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>2,166,067</b>	<b>19,039,170</b>
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
<b>XIV</b>	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>

<b>XV</b>	<b>Profit (Loss) for the period (XI + XIV)</b>		<b>2,166,067</b>	<b>19,039,170</b>
XVI	Earnings per equity share:			
	(1) Basic		0.01	0.08
	(2) Diluted		0.01	0.08
	The accompanying notes form an integral part of these financial statements.			
	In terms of our report attached		For and on behalf of the Board of Directors	
			Esteem Bio Organic Food Processing Limited	
	For SUSHIL UPADHYAY & ASSOCIATES			
	Chartered Accountants			
	Sd-		Sd-	Sd-
	(CA SUSHIL UPADHYAY )		BRIJ KISHORE SABHARWAL	SITA DEVI
	Prop.		(Director)	(Director)
	Membership No.: 511930		DIN: 01303907	DIN: 07773329
	FRN:018851C			
	Place : New Delhi			
	Dated: 27.05.2022			

<b>Cash Flow Statement</b>		
<b>For the year ended 31-March 2022</b>		
		<b>(Amount in Rs.)</b>
<b>Particulars</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
<b><u>(A) CASH FLOW FROM OPERATING ACTIVITIES:-</u></b>		
1. Net profit before tax	2,981,900	19,369,942
2. Adjustment for:		
Add: Depreciation & Amortisation Expenses	5,663,887	6,443,621
Add: Expenses W/o	204,000	204,000
Add: Loss on Sale of Fixed Assets	-	-
Interest Received	(3,137,820)	(1,563,377)
<b>Operating Profit before Working capital changes</b>	<b>5,711,966</b>	<b>24,454,187</b>
Decrease (Increase) in Trade & Other Receivables	-	(525,145)
Decrease (Increase) in Inventories	1,900,120	(1,778,330)
Increase (Decrease) in Trade & Other Payables	-	(1,000,000)
Increase (Decrease) in Current Liabilities	2,743,800	(3,073,000)
Increase (Decrease) in Other Liabilities	-	-
<b>Net Changes in Working Capital</b>	<b>4,643,920</b>	<b>(6,376,475)</b>
<b>Cash Generated from Operations</b>	<b>10,355,886</b>	<b>18,077,711</b>
<b>Adjustment of Taxes</b>	-	-
<b>Net Cash Flow from Operating Activities (A)</b>	<b>10,355,886</b>	<b>18,077,711</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES :</u></b>		
Sale of Fixed Assets	-	-
(Increase)/Decrease in Long Term Loans & Advances	-	-
(Increase)/Decrease in Short Term Loans & Advances	(13,487,866)	(7,147,385)
(Increase)/Decrease in Non-Current Assets	-	-
Interest Received	3,137,820	1,563,377
Sale/ (Purchase) of Investment	-	-
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(10,350,046)</b>	<b>(5,584,008)</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES :</u></b>		
Issue of share capital and Proceeds from Share Application Money	-	-
Increase / (Repayment) of Short Term Borrowing	-	(2,000,000)
Increase / (Repayment) of Other Long term Liabilities	1,022,000	(9,825,000)
Preliminary Expenses incurred	-	-
<b>Net Cash Flow from Financing Activities (C)</b>	<b>1,022,000</b>	<b>(11,825,000)</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents ( A+B+C )</b>	<b>1,027,841</b>	<b>668,703</b>

Cash and cash equivalents at the beginning of the year / Period	<b>747,954</b>	<b>79,251</b>
<b>Cash and cash equivalents at the end of the year / Period</b>	<b>1,775,795</b>	<b>747,954</b>
* <b>Note:</b> 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 of Accountants of India.		
As per our report of even date		
For SUSHIL UPADHYAY & ASSOCIATES Chartered Accountants	For and on behalf of the Board of Directors Esteem Bio Organic Food Processing Limited	
Sd- (CA SUSHIL UPADHYAY )	Sd- BRIJ KISHORE SABHARWAL	Sd- SITA DEVI
Prop.	(Director)	(Director)
Membership No.: 511930 FRN:018851C	DIN: 01303907	DIN: 07773329
Place : New Delhi		
Dated: 27.05.2022		

**Esteem Bio Organic Food Processing Limited**

Reg. Office.: 49 Gujrawala Town Part II New Delhi 110009

CIN: L74899DL1995PLC071220

**NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2022**

<b>NOTE 1</b>					
<b>SHARE CAPITAL</b>					
<b>Particulars</b>		<b>As at 31 March 2022</b>		<b>As at 31 March 2021</b>	
<b>Authorised</b>					
25,00,00,000 Equity Shares of Re 1.00 each		250,000,000		250,000,000	
<b>Total</b>		<b>250,000,000</b>		<b>250,000,000</b>	
<b>Issued</b>					
24,86,33,330 Equity Shares of Rs 1.00 each		248,633,330		248,633,330	
<b>Subscribed &amp; Paid up</b>					
24,86,33,330 Equity Shares of Rs 1.00 each		248,633,330		248,633,330	
<b>Total</b>		<b>248,633,330</b>		<b>248,633,330</b>	
<b>NOTE 1 A</b>					
<b>Reconciliation of number of shares:</b>					
<b>Particulars</b>		<b>As at 31 March 2022</b>		<b>As at 31 March 2021</b>	
		<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
Shares outstanding at the beginning of the year*		248,633,330	248,633,330	248,633,330	248,633,330
Shares Issued during the year*		-	-	-	-
Shares bought back during the year		-	-	-	-
Shares outstanding at the end of the year		248,633,330	248,633,330	248,633,330	248,633,330
<b>NOTE 1 B</b>					
<b>Details of Shareholders holding more than 5% shares as at 31.03.2022</b>					
<b>S.NO</b>	<b>Name of Shareholder</b>	<b>As at 31 March 2022</b>		<b>As at 31 March 2021</b>	
		<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
1	Brij Kishore Sabharwal	50,272,660	20.22%	50,272,660	20.22%

<b>NOTE 2</b>					
<b>RESERVE AND SURPLUS</b>					
<b>Particulars</b>				<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
<b>a. Surplus in the Profit and Loss</b>					
Opening balance				143,670,249	124,631,079
(+ Net Profit/(Net Loss) For the current year				2,166,067	19,039,170
				145,836,316	143,670,249
Less : Deduction during the year				-	-
Closing Balance				<b>145,836,316</b>	<b>143,670,249</b>
<b>b. Share Premium</b>					
Opening balance				80,256,000	80,256,000
(+ Addition During the year				-	-
<b>Closing Balance</b>					
<b>Total</b>				<b>226,092,316</b>	<b>223,926,249</b>
<b>NOTE 3</b>					
<b>OTHER LONG TERM LIABILITIES</b>					
<b>Particulars</b>				<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
Other Long Term Liabilities					
<b>Total</b>				<b>5,200,000</b>	<b>4,178,000</b>
<b>NOTE 4</b>					
<b>TRADE PAYABLES</b>					
<b>Particulars</b>				<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
Trade Payables*				1,190,000	1,190,000
<b>Total</b>				<b>1,190,000</b>	<b>1,190,000</b>
<b>(* Refer Note No. 2.15)</b>					
<b>NOTE 5</b>					
<b>SHORT TERM BORROWINGS</b>					
<b>Particulars</b>				<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
Unsecured Loans				2,000,000	2,000,000
<b>Total</b>				<b>2,000,000</b>	<b>2,000,000</b>



<b>NOTE 6</b>						
<b>OTHER CURRENT LIABILITIES</b>						
<b>Particulars</b>				<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>	
<b>Other Liabilities</b>						
(a) TDS Payable				193,600	166,300	
(b) Other Current Liabilities				9,652,973	7,092,973	
(c) Remuneration Payable				259,000	259,000	
(d) Salary Payable				298,810	107,310	
(d) Audit fee payable				-	35,000	
<b>Total</b>				<b>10,404,383</b>	<b>7,660,583</b>	
<b>NOTE 7</b>						
<b>SHORT TERM PROVISIONS</b>						
<b>Particulars</b>				<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>	
Income Tax Payable				2,603,507	1,787,674	
<b>Total</b>				<b>2,603,507</b>	<b>1,787,674</b>	
<b>NOTE 9</b>						
<b>NON CURRENT INVESTMENTS</b>						
<b>Particulars</b>				<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>	
<b>a) Other Investments (Valued at Cost)</b>						
<b>(i) Investment in Equity Instrument :- (fully paid - Quoted)</b>						
1,00,000 Shares in Satkar Finlease Ltd.				1,000,000	1,000,000	
3,20,000 Shares in Solis Marketing Ltd (Previously Known as Surya Marketing Limited)				3,200,000	3,200,000	
<b>(ii) Investment in Equity Instrument :- (fully paid - Unquoted)</b>						
25000 Shares in Astro Leasing & Finance Ltd				2,426,635	2,426,635	
				6,626,635	6,626,635	
				<b>Quoted</b>	<b>Quoted</b>	
Aggregate Cost of Quoted Investments				4,200,000	4,200,000	
Face Value of Quoted Investments				420,000	420,000	
				<b>Unquoted</b>	<b>Unquoted</b>	
Aggregate Cost of Unquoted Investments				2,426,635	2,426,635	
Face Value of Unquoted Investments				250,000	250,000	
<b>Total</b>				<b>6,626,635</b>	<b>6,626,635</b>	

<b>NOTE 10</b>						
<b>LONG TERM LOANS AND ADVANCES</b>						
<b>Particulars</b>				<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>	
(Unsecured, considered good)						
Security Deposits				3,119,534	3,119,534	
<b>Total</b>				<b>3,119,534</b>	<b>3,119,534</b>	
<b>NOTE 11</b>						
<b>OTHER NON CURRENT ASSETS</b>						
<b>Particulars</b>				<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>	
Miscellaneous Expenditure				-	-	
Deferred Revenue Expenditure				1,301,333	1,505,333	
<b>Total</b>				<b>1,301,333</b>	<b>1,505,333</b>	
<b>NOTE 12</b>						
<b>INVENTORIES</b>						
<b>Particulars</b>				<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>	
(As per Note no. 16)						
a. Finished Goods				1,232,224	2,448,301	
b. Semi Finished Goods						
<b>Total</b>				<b>1,925,350</b>	<b>3,825,470</b>	
<b>NOTE 13</b>						
<b>TRADE RECEIVABLES</b>						
<b>Particulars</b>				<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>	
Trade Receivables outstanding for a period exceeding six months (Unsecured Considered Good)				-	-	
Other Trade Receivables* (Unsecured Considered Good)				24,516,644	24,516,644	
<b>Total</b>				<b>24,516,644</b>	<b>24,516,644</b>	

(* Refer Note No. 2.14)					
<b>NOTE 14</b>					
<b>CASH AND CASH EQUIVALENTS</b>					
<b>Particulars</b>				<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
<b>a) Balances with Banks</b>					
-Current Accounts				46,481	530,737
<b>b) Cash in Hand</b>				1,729,313	217,217
<b>Total</b>				<b>1,775,794</b>	<b>747,954</b>
<b>NOTE 15</b>					
<b>SHORT TERM LOANS AND ADVANCES</b>					
<b>Particulars</b>				<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
(Unsecured Considered Good)					
Others				333,440,112	319,952,246
<b>Total</b>				<b>333,440,112</b>	<b>319,952,246</b>
<b>NOTE 16</b>					
<b>REVENUE FROM OPERATIONS</b>					
<b>Particulars</b>				<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
<b>Revenue From operations</b>					
Sale of agriculture produce				11,891,405	27,805,404
<b>Total</b>				<b>11,891,405</b>	<b>27,805,404</b>
<b>NOTE 17</b>					
<b>OTHER INCOME</b>					
<b>Particulars</b>				<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
Interest Received				3,137,820	1,563,377
<b>Total</b>				<b>3,137,820</b>	<b>1,563,377</b>

<b>NOTE 18</b>		
<b>CHANGES IN INVENTORIES OF FINISHED GOODS AND SEMI FINISHED GOODS</b>		
<b>Particulars</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
<b>(a) Finished Goods</b>		
Opening Stock	2,448,301	1,310,170
Less : Closing Stock	1,232,224	2,448,301
Increase(-)/Decrease in Inventory of Finished Goods	1,216,077	-1,138,131
<b>(b) Semi Finished Goods</b>		
Opening Stock	1,377,169	736,970
Less : Closing Stock	693,126	1,377,169
Increase(-)/Decrease in Inventory of Finished and Semi Finished Goods	684,043	-640,199
<b>Increase(-)/Decrease in Inventories</b>	<b>1,900,120</b>	<b>-1,778,330</b>
<b>NOTE 19</b>		
<b>EMPLOYEE BENEFITS EXPENSE</b>		
<b>Particulars</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
Director Remuneration	-	-
Salaries and Wages	883,000	1,754,000
Security Guard Exps	-	-
Staff Welfare	74,200	126,570
<b>Total</b>	<b>957,200</b>	<b>1,880,570</b>
<b>NOTE 20</b>		
<b>DEPRECIATION</b>		
<b>Particulars</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
Depreciation	5,663,887	6,443,621
<b>Total</b>	<b>5,663,887</b>	<b>6,443,621</b>
<b>NOTE 21</b>		

<b>OTHER EXPENSES</b>			
<b>S.No.</b>	<b>Particulars</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
1	Plantation and Cultivation	2,200,000	1,778,218
2	Travelling & Conveyance	79,000	93,745
3	Power & Fuel	170,500	761,123
4	Auditors Remmuration	-	30,000
5	Repairs & Maintenance	-	79,880
6	Printing & Stationary	44,704	51,706
7	Bank Charges	5,014	3,264
8	Internet Charges	-	4,000
9	SEBI	200,000	-
10	Professional Charges	360,000	231,200
11	Preliminary Exps W/O	204,000	204,000
12	Telephone Exp.	-	-
13	Listing Fee	-	-
14	Electricity Exps	-	-
15	Filing Fees	212,400	114,000
16	Advertisement Exps	50,500	53,373
17	Misc Exps	-	48,469
<b>Total</b>		<b>3,526,118</b>	<b>3,452,978</b>
<b>Note:</b>			
<b>S.No.</b>	<b>Audit fees</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
	<b>Payment to Statutory Auditors</b>		
	a. Auditor	25,000	25,000

<u>Note 8</u>											
	<b>Fixed Assets</b>										(Amount in Rs)
		<b>Gross Block</b>			<b>Depreciaton</b>			<b>Net Block</b>			
S.No.	Particulars	Value as on 01.04.2021	Addition during the year	Deducti on during the year	Value as on 31.03.2022	Value as on 01.04.2021	Addition during the year	Deduc tion during the year	Value as on 31.03.2022	WDV as on 31.03.2022	WDV as on 31.03.2021
<b>I</b>	<b><u>Tangible Assets</u></b>										
1	Computer & Software	52,039.00	-	-	52,039.00	49,436.99	-	-	49,436.99	2,602.02	2,602.02
2	Car	-	-	-	-	-	-	-	-	-	-
3	Agriculture Equipments	8,985,600.00	-	-	8,985,600.00	8,007,316.90	254,875.94	-	8,262,192.84	723,407.16	978,283.10
4	Leasehold Agriculture Land & Site Development	73,756,760.00	-	-	73,756,760.00	-	-	-	-	73,756,760.00	73,756,760.00
5	Organic Vergin Land	124,959,000.00	-	-	124,959,000.00	71,498,826.10	5,366,078.96	-	76,864,905.06	48,094,094.94	53,460,173.90
6	Internal Road through levelling	15,500,000.00	-	-	15,500,000.00	14,724,999.98	-	-	14,724,999.98	775,000.02	775,000.02
7	Shed Net	2,500,000.00	-	-	2,500,000.00	2,390,798.90	42,931.74	-	2,433,730.64	66,269.36	109,201.10
	<b>Total Tangible Assets</b>	<b>225,753,399.00</b>	<b>-</b>	<b>-</b>	<b>225,753,399.00</b>	<b>96,671,378.88</b>	<b>5,663,886.64</b>	<b>-</b>	<b>102,335,265.52</b>	<b>123,418,133.47</b>	<b>129,082,020.13</b>
	<b>Previous Year</b>	<b>225,753,399.00</b>	<b>-</b>	<b>-</b>	<b>225,753,399.00</b>	<b>90,227,757.48</b>	<b>6,443,621.40</b>	<b>-</b>	<b>96,671,378.88</b>	<b>129,082,020.11</b>	<b>135,525,641.53</b>

## **Note 22**

### **SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS**

#### **1 SIGNIFICANT ACCOUNTING POLICIES**

##### **1.1 Basis of Accounting**

The financial statements are prepared under the historical cost convention on the concept of a going concern, in accordance with the Generally Accepted Accounting Principles and mandatory Accounting Standards as notified under Rule 7 of the Companies (Accounts) Rules, 2014 which is similar to provisions and presentational requirements of the Companies Act, 2013.

##### **1.2 Recognition of Income**

Sales represents invoiced Value of goods Sold. Other Income is recognised and accounted for on accrual basis unless otherwise stated.

##### **1.3 Tangible Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

###### **1.3(a). Depreciation**

Depreciation on Fixed Assets (except Land) is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided (except Land) based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. As certified by the Management Depreciation on Development of Land to organic farming is to be provided equally over the period of ten years.

##### **1.4 Contingent Liability**

The contingent liabilities, if any, are disclosed in the Notes to Accounts. Provision is made in the accounts, if it becomes probable that there will be outflow of resources for settling the obligation.

##### **1.5 Events occurring after the balance sheet date**

Adjustments to assets and liabilities are made for events occurring after the balance sheet date to provide additional information materially affecting the determination of the amounts of assets or liabilities relating to conditions existing at the balance sheet date.

##### **1.6 Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year/ period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year/ period.

##### **1.7 Use of estimates**

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

### 1.8 Foreign Currency Transaction

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Monetary items denominated in foreign currencies at the year end are translated at the rate ruling at the year end rate.

## 2 NOTES TO THE ACCOUNTS

2.1 The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

2.2 All the investments made by the company are valued at Cost .

2.3 Managerial Remuneration:

2.4 The inventories (finished) are valued at 90% of their net realizable value and inventories (semi-finished) are valued at 75% of their estimated net realizable value.

2.6 All schedules annexed to and form integral part of the Balance Sheet and Profit & Loss Account.

### 2.7 Related Party Transactions

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:]

(i). List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Name of the Related Party	Relationship
NIL	NIL

(ii). Transactions during the year with related parties :

Nature of Transactions	Enterprises over which Key Managerial Personnel are able to exercise significant influence	Total
NIL	NIL	NIL

### 2.8 EARNINGS PER SHARE

S.No	Particulars	As at 31
------	-------------	----------



		<b>March 2022</b>
1	Profit for Basic Earning Per Share as per Statement of Profit and Loss	2,166,066.63
2	Weighted Average Number of Equity Shares* (Nos)	248,633,330
3	Earning Per Share (Basic and Diluted)	0.009
4	Face Value per Share	1.00

**2.9** Company has followed ICDS which has notified by the CBDT Notification No. 87/2016 dt. 29 Sept. 2016.

In Terms of our Report attached  
For SUSHIL UPADHYAY & ASSOCIATES  
Chartered Accountants

For & On Behalf of Board of Directors  
Esteem Bio Organic Food Processing Limited

Sd-  
(CA SUSHIL UPADHYAY )  
Prop.  
Membership No.: 511930  
FRN:018851C

Sd-  
BRIJ KISHORE SABHARWAL  
(Director)  
DIN: 01303907

Sd-  
SITA DEVI  
(Director)  
DIN: 07773329

Place : New Delhi  
Dated: 27.05.2022



**ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED**  
**Regd. Office:** 49, Gujrawala Town, Part - II, New Delhi - 110009  
**CIN:** L74899DL1995PLC071220  
**Email:** [esteembio@yahoo.com](mailto:esteembio@yahoo.com) **Website:** [www.esteembioorganic.com](http://www.esteembioorganic.com)

**Form No. MGT-11**

**Proxy form**

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

The Member(s)	
Address	
	Client ID
or failing him	

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 Wednesday, the 28<sup>th</sup> day of September, 2022 at 09:00 a.m. at **Gauri Shankar Mandir, K-Block, Mangol Puri, Delhi-110083** and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolution(S)	Vote	
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2022		
2.	To appoint a director in place of <b>Mr. Brij Kishore Sabharwal</b> , who retires by rotation and being eligible, offers himself for re-appointment.		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_ day of \_\_\_\_ 2022

Affix Revenue Stamps

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder

across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.



**ESTEEM BIO ORGANIC FOOD PROCESSING LIMITED**  
**Regd. Office:** 49, Gujrawala Town, Part - II, New Delhi - 110009  
**CIN:** L74899DL1995PLC071220  
**Email:** [esteembio@yahoo.com](mailto:esteembio@yahoo.com) **Website:** [www.esteembioorganic.com](http://www.esteembioorganic.com)

## ATTENDANCE SLIP

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(To be handed over at the entrance of the meeting hall)

**Annual General Meeting on Wednesday, the 28<sup>th</sup> day of September, 2022 at 09:00 a.m. at Gauri Shankar Mandir, K-Block, Mangol Puri, Delhi-110083.**

Full name of the members attending \_\_\_\_\_

(In block capitals)

Ledger Folio No./Client ID No. \_\_\_\_\_

No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

**I hereby record my presence at the 28<sup>th</sup> Annual General Meeting on Wednesday, the 28<sup>th</sup> day of September, 2022 at 09:00 a.m. at Gauri Shankar Mandir, K-Block, Mangol Puri, Delhi-110083.**

(Member's /Proxy's Signature)

**Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) A Proxy need not be a member of the Company.
- 3) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 4) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

## ROUTE MAP

