

FARCO FOODS PRIVATE LIMITED

Regd. Off: 332, Shervani Nagar, Sulem Sarai, Harwara, Prayagraj- 211 015

CIN: U15111UP1995PTC019155

Email Id: shervaniind@rediffmail.com, **Phone:** +91 7311128115

NOTICE

Notice is hereby given that the 25th Annual General Meeting of the Members of the Company will be held on Thursday, the 31st December, 2020 at 332, Shervani Nagar, Sulem Sarai, Harwara, Prayagraj- 211015, the Registered Office of the Company at 11.30 A.M. to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March, 2020 together with the Director's Report and Auditor's Report thereon.
2. To ratify the appointment of M/s Gupta Vaish & Co. Chartered Accountants (Firm Registration No. 005087C) as the Statuary Auditors and to fix their remuneration.
3. To appoint a Director in place of Mr. Saleem Iqbal Shervani (DIN: 00023909) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. Syed Zafar Subhan (DIN: 01104156) who retires by rotation and being eligible offers himself for re-appointment.

By the Order of the Board
For Farco Foods Private Limited



Syed Zafar Subhan

Director

DIN: 01104156

Place : Prayagraj

Date : 30/07/2020

Note: -

1. A MEMBER ENTITLED TO ATTEND & VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT TO BE A MEMBER. THE PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THEN 48 HOUR Pursuant to section 105 of the Companies Act, 2013, A person can act as a proxy on behalf of not more then 50 members holding in aggregate, not more then 10 percent of the total share capital of Company may appoint a single person as Proxy, who shall not act as a proxy for any other member. The Instrument of proxy, in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not later than 48 Hours (Sunday is included in computation of 48 hours) before the commencement of the meeting. A proxy form is annexed to this report. Proxies submitted on behalf of limited companies, societies etc, must be supported by an appropriate resolution/ authority, as applicable.

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DIRECTOR'S REPORT

The Directors submit the Annual Report together with the Audited Financial Statements for the year ended on 31st March, 2020.

FINANCIAL RESULT

	Rs.
Revenue from Operation	4,96,24,821
Profit before depreciation	52,40,173
Depreciation	9,81,354
Profit after depreciation	42,58,819
Current year tax/Earlier year tax	11,06,949
Profit after tax	31,51,870

DIVIDEND

The Company is not in position to propose any dividend for the year ended on 31st March, 2020 due to nationwide covid-19 impact.

OPERATIONS REVIEW

During the year under review the company has continued with manufacturing of biscuits on job work basis for M/s Surya Foods and Agro Limited for their 'Priya Gold' brand. During the year under review the Company produced 6297 MT of biscuits and earned profit of Rs 31.52 lacs.

In our previous report, we had informed that the Company is diversifying into the field of animal husbandry i.e.; goat farming. The project location is village Sansarpur, Tehsil Koraon, Distt Prayagraj. The project implementation work is progressing satisfactorily. The Company as plans to purchase high breed goats and to adopt latest techniques and methods in rearing and breeding of goats.

DISCLOSURES

a. Subsidiary Company

Your company has no subsidiary company.

b. Internal Financial Controls

The company has an adequate system of internal control to ensure compliance with policies and procedures.

c. Human Resource –Management and Industrial Relation

The company has created a very cordial relationship with the employees who give full support to the management in all kinds of endeavors.

d. Research and Development

The company is pursuing production on job work basis accordingly scope for research and development activities is very restricted.

e. Material changes

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No material changes have taken place between the date of attached financial statements and this report which may affect the financial position of the Company.

There was no transaction of material nature with the Directors or the management or their relatives during the year under review.

f. Significant and Material Orders passed by Regulators, Tribunals or Courts

No significant or material orders were passed by the Regulators or Courts or Tribunals during the year under review which may have a impact on the going concern status of the Company in future.

g. Corporate Social Responsibility

The provisions of section 135 of the Companies Act, 2013 are not applicable in our case hence information in respect of the same has not been compiled.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure –A.

BOARD MEETINGS

The calendar of Meetings is prepared and circulated in advance to the Directors. During the year, 4 nos. Board Meetings were convened respectively on 25th May, 2019, 10th August, 2019, 09th November, 2019 and 07th February, 2020 in the manner prescribed in the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 (3) of the Companies Act, 2013, the Directors state that;

(i) in the preparation of the Annual Accounts, the applicable accounting standards have been followed;

(ii) the directors have 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 as at the end of the financial year and of the profit and loss of the Company for that period;

(iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) the Directors had prepared the Annual Accounts on a going concern basis;

(v) 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.

AUDITORS REPORT

The observations of the Statutory Auditors in their report are appropriately dealt with in notes forming part of Financial Statement.

SECRETARIAL AUDITORS

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Pursuant to the provisions of Section 204 of the Companies Act, 2013 & in pursuance of SEBI Circular issued on February 08, 2019 as CIR/CFD/CMD1/27/2019 in respect of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Audit is applicable on the Company. Consequently, The Company has appointed M/s Siddiqui & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the Financial Year 2019-20. The Report of Secretarial Audit for the year 2019-20 is annexed herewith as Annexure- B in form MR-3 and is to be treated as integral part of this report.

RELATED PARTY TRANSACTIONS

There were no related party transactions between the Company and the Promoters, Key Managerial Personnel or other designated persons which may have a potential conflict with the Interest of the Company. All related party transactions which were entered into during the financial year were in the Ordinary Course of Business and are disclosed at No. 24 attached to the Balance Sheet.

PARTICULARS OF LOANS GUARANTEES OR INVESTMENTS

The Company has not given any loan, guarantee or made investment within the purview of section 186 of the Companies Act, 2013.

STATUTORY AUDITORS

M/s Gupta Vaish & Co. Chartered Accountants, Kanpur have been appointed as the statutory auditors of the Company at the 22nd Annual General Meeting for the period of five years till 27th Annual General Meeting in 2022 subject to ratification by members in each AGM.

They have confirmed their eligibility under section 141 of the Companies Act, 2013 and the rules framed there under. The ratification proposal is placed before the members for approval.

DEPOSITS

The Company has not accepted or renewed any deposit during the year falling within the purview of Section 73 of the Companies Act 2013 and the Companies (Acceptance of Deposits) Rules 2014 accordingly no amount was outstanding as on date of the Balance Sheet.

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

Due to the nature of business / operations there is nothing to report about the conservation of energy and technology absorption during the year. There is no foreign exchange earnings and outgo.

RISK MANAGEMENT

In terms of the Companies Act, 2013 the Company has developed and implemented the Risk Management Policy and the Boards reviews the same periodically.

DIRECTORS

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In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company Mr. Saleem Iqbal Shervani (DIN: 00023909) and Mr Syed Zafar Subhan (DIN: 01104156) are the Directors retiring by rotation and being eligible offer themselves for re-appointment.

In compliance of section 161 of the Companies Act, 2013 regarding appointment of Ms. Aradhika Chopra (DIN: 08778574), Nominee Director of the Holding Company, the Board in the meeting held on 30/07/2020 appointed her as a Nominee Director of the Company.

None of the Director's has any pecuniary relationship or material transactions with the Company. The Directors recommend all the resolutions placed before the Members relating to Directors for their approval.

DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES 2014.

The Company's policy on appointment and remuneration of the managerial personnel is decided by the management with the approval of the Board Members in Board Meeting.

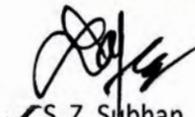
INDUSTRIAL RELATION

Industrial relations remained satisfactory during the period under review.

ACKNOWLEDGEMENTS

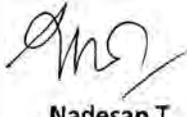
Your Directors wish to convey their deep sense of appreciation for the continued support, and co-operation extended by bankers, Central and State Government and all other stakeholders. The Directors also wish to place on record their sincere appreciation for the commitment and enthusiasm of the employees for the Company.

For and on behalf of the Board,



S. Z. Subhan
Director

DIN: 01104156



Nadesan T.
Director

DIN: 01069445

Place: Prayagraj

Date: 30th July, 2020

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Annexure A

FORM No. MGT-9

Extract of Annual Return

as on Financial Year ended on 31st March, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS

1	CIN	U15111UP1995PTC019155
2	Registration Date	12.12.1995
3	Name of the Company	FARCO FOODS PRIVATE LIMITED
4	Sub-Category of the Company	Private Limited
5	Address of the Registered office and contact details	332, Shervani Nagar, Sulem Sarai, Harwara, Prayagraj- 211015 Phone : +91 7311128115, Fax : 0532-2436928 e-mail : shervaniind@rediffmail.com
6	Whether listed company	No
7	Name and Address of Registrar & Transfer Agents, if any	N A

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10% or more of the total turnover of the Company shall be stated)

Sr.No	Name and Description of main products/ services	NIC Code of the Product / service	% to total turnover of the Company
1	Manufacture of Biscuits	10712	100%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and address of the Company	CIN / GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable section
1.	Shervani Industrial Syndicate Limited,	L45202UP1948PLC001891	Holding	100.00 %	2(46)

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e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Other (Specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B) (1)	0	0	0	0	0	0	0	0	0
2.Non-Institutions									
a)Body Corporate									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individual									
i) Individual share holders holding nominal share capital upto Rs 1 lac	0	0	0	0	0	0	0	0	0
ii) Individual share holders holding nominal share capital in excess of Rs 1 lac	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
a) Non-Resident Indians	0	0	0	0	0	0	0	0	0
b) Foreign National	0	0	0	0	0	0	0	0	0
c) Clearing Members	0	0	0	0	0	0	0	0	0
Sub-Total (B) (2)	0	0	0	0	0	0	0	0	0
Total Public shareholding	0	0	0	0	0	0	0	0	0
B = B (1) + B(2)									
C. Shares held by Custodian for GDRs and ADRs	0	0	0	0	0	0	0	0	0
Grand Total		900000	900000	100.00		900000	900000	100.00	

(ii) Share holding of Promoter **

Sr. No	Share Holder's Name	Shares at the beginning of the year			Shares at the end of the year			% change in share holding during the year
		No. of Share	% of total shares of the Company	% of shares pledged/encumbered to total shares	No. of Shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	
1	Shervani Industrial Syndicate Limited	899900	99.99	0.00	899900	99.99	0.00	Nil
2	Syed Zafar Shubhan	100	0.01	0.00	100	0.01	0.00	Nil
	Total	900000	100.00	0.00	900000	100.00	0.00	Nil

** The details of the shares held by persons on behalf of Promoters is herewith annexed separately.

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(iii) Change in Promoters Share Holding (please specify, if there is no change)-

	Share holding 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
At the beginning of the year	No Change in promoter's shareholding during the year			
Date - wise increase /decrease in Promoters share holding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer/bonus/sweat equity etc.)				
At the end of the year				

(iv) Shareholding pattern of top ten shareholders (other than Director, Promoters and holders of GDRs and ADRs)

Sr. No	For each of top ten shareholder	Share holding 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	Shervani Industrial Syndicate Ltd At the beginning of the year Change during the year At the end of the year	NO CHANGE			
2	Syed Zafar Subhan At the beginning of the year Change during the year At the end of the year				

(v) Shareholding of Director's and Key Managerial person

Sr.No.	Shareholding of each Director and 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	Mr. Syed Zafar Subhan, Director At the beginning of the year No change during the year At the end of the year	100* 0 100*	0.01 0 0.01	100 0 100	0.01 0 0.01
2	Mr. Nadesan T, Director At the beginning of the year No change during the year At the end of the year	0 0 0	0 0 0	0 0 0	0 0 0
3	Mr. S I Shervani, Director At the beginning of the year No change during the year At the end of the year	0 0 0	0 0 0	0 0 0	0 0 0
4	Mr. Aslam Sayeed, Nominee Director At the beginning of the year No change during the year	0 0	0 0	0 0	0 0

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	At the end of the year	0	0	0	0
5	Mr. Sajid Hussain Siddiqui, Director*				
	At the beginning of the year	-	-	-	-
	No change during the year				
	At the end of the year	0	0	0	0

- Appointed w.e.f 10-08-2019
- Shares are held on behalf of the Promoter Company

(v) INDEBTEDNESS

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

	Secured loans excluding deposits	Unsecured loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	6,39,72,861	-	6,39,72,861
1)Principal	-	6,39,72,861	-	6,39,72,861
2)Interest due but not paid	-	-	-	-
3)Interest accrued but not due	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	6,39,72,861	-	6,39,72,861
1)Principal	-	6,39,72,861	-	6,39,72,861
2)Interest due but not paid	-	-	-	-
3)Interest accrued but not due	-	-	-	-
Total (1+2+3)	-	6,39,72,861	-	6,39,72,861

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole Time Director and / or Manager

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1	Gross Salary (Rs in lac) a) Salary as per provisions of sec. 17(1) of Income Tax Act, 1961 b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 c) Profits in lieu of Salary u/s 17(3) of Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission -- as % of Profit (1%) -- others specify	-	-	-	-
5	Others, please specify Fees for attending Board meeting	-	-	-	-
	Total	-	-	-	-

B. Remuneration to other director's

Sr. No	Particulars of Remuneration	Name of Director				Total Amount (Rs.)
1	Independent Director	Mr Syed Zafar Subhan,	Mr. Nadesan T	Mr. S I Shervani	Mr. M A Sayeed,	Mr. S. H.

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	Director	Director	Director	Nominee Director	Siddiqui	
Fee attending Board /Committee Meeting	-	-	-	-	-	-
Commission	-	-	-	-	-	-
Other (Specify)	-	-	-	-	-	-
Total (1)	-	-	-	-	-	-
2 Other Non-Executive Director						
Fee attending Board Committee Meeting	40000	30000	30000	40000	20000	160000
Commission	-	-	-	-	-	-
Other (Specify)	-	-	-	-	-	-
Total (2)	-	-	-	-	-	-
Total B = (1+2)						
Total Managerial Remuneration**	40000	30000	30000	40000	20000	160000

C. Remuneration to key Managerial Personnel other than MD/ WTD/ Manger

Sr. No.	Particulars of Remuneration	Key Managerial personnel			Total
		CEO	Company Secretary	CFO	
1	Gross Salary (Rs in lac) a) Salary as per provisions of sec. 17(1) of Income Tax Act, 1961 b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 c) Profits in lieu of Salary u/s 17(3) of Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission -- as % of Profit (1%) -- others specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty	Authority RD/NCLT/COURT	Appeal made If any Give details
A Company					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment					
Compounding					
B Directors					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment					

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Compounding					
C Other Officer in Default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment					
Compounding					