



**June 12, 2021**

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

**Scrip Code: 526899**  
**Symbol: HFIL**

**Sub: Submission of the Audited Financial Results and Audit Report for the Quarter & Year ended March 31, 2021 with unmodified opinion of the Statutory Auditors.**

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we enclose herewith the following documents:

1. Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2021, together with a statement of Assets and Liabilities as on 31<sup>st</sup> March, 2021;
2. Auditor's Report issued by the Statutory Auditor of the Company viz. SHARMA KUMAR & ASSOCIATES, Chartered Accountants, for the quarter and financial year ended 31<sup>st</sup> March, 2021;
3. Declaration regarding Auditor's Report with unmodified opinion under Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, for the financial year ended 31<sup>st</sup> March, 2021.

This is for your information and record.

Thanking you,  
Yours truly,

**For Himalaya Food International Ltd.**

**Surabhi Maheshwari**  
**Company Secretary & Compliance Officer**

**Himalaya Food International Ltd.**  
CIN : L70102DL1992PLC047399 Formerly known as Himalya International Ltd.

**Contact@HimalayaFoodCompany.com**

**www.HimalayaFoodCompany.com**

Registered Office :

118, 1st Floor, 12 Gagandeep Building  
Rajendra Place, New Delhi-110008  
Tel.: +91-11-45108609

Shubhkhera, Paonta Sahib,  
Himachal Pradesh - 173 025  
Tel.: +91-1704-223494, Fax:225178

Plants

Vadnagar, Mehsana  
Gujarat - 384 355  
Telefax.: +91-2761-305030



Himalaya Food International Ltd (formerly known as Himalya International Ltd. )  
118,1st floor ,12 Gagandeep Building, Rajendra Place,New Delhi-110008.  
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2021

Amount Rs. In Lacs

S. NO.	PARTICULARS	Quarter ended			Year ended	
		Audited 31.03.2021	Un-Audited 31.12.2020	Audited 31.03.2020	Audited 31.03.2021	Audited 31.03.2020
1	<b>Revenue From Operations</b>					
	Net Sale/Income from operations	1847.91	1577.00	1814.10	5635.91	7876.00
	Income from Export Incentive	28.22	30.45	65.92	121.67	167.50
	Other Income	66.00	0.00	0.00	66.00	0.00
	Warrant Application Money forfeited )	0.00	0.00	0.00	0.00	277.50
	<b>Total Income From Operations</b>	<b>1942.13</b>	<b>1607.45</b>	<b>1880.02</b>	<b>5823.58</b>	<b>8321.00</b>
2	<b>Expenses</b>					
	Change in inventories of Finished Goods and WIP	-46.08	190.08	27.75	-20.00	-158.00
	Operating Expenses*	1169.94	515.66	1098.61	3040.60	4612.00
	Employees Benefit Expenses	60.28	159.72	116.38	366.00	445.00
	Finance Cost	19.59	1.41	-325.47	23.00	28.00
	Depreciation	186.00	287.00	287.45	1046.00	1146.00
	Other Expenses (G & SA **)	273.80	379.99	407.10	1245.79	1389.00
3	<b>Total Expenses</b>	<b>1663.53</b>	<b>1533.86</b>	<b>1611.82</b>	<b>5701.39</b>	<b>7462.00</b>
4	<b>Profit (loss) from ordinary activities before exceptional items (1-2)</b>	<b>278.60</b>	<b>73.59</b>	<b>268.20</b>	<b>122.19</b>	<b>859.00</b>
5	Exceptional Items	0.00	0.00	0.00	0.00	0.00
6	<b>Profit (loss) before Tax (3-4)</b>	<b>278.60</b>	<b>73.59</b>	<b>268.20</b>	<b>122.19</b>	<b>859.00</b>
	<b>Tax Expenses</b>					
	Current Tax	0	0.00	0.00	0.00	0.00
7	Deferred Tax	-130	0.00	-133.00	-130.00	-133.00
8	<b>Profit (loss) for the period (5-6)</b>	<b>408.60</b>	<b>73.59</b>	<b>401.20</b>	<b>252.19</b>	<b>992.00</b>
9	Other Comprehensive Income/Losses	0	0.00	0.00	0.00	0.00
10	<b>Total Comprehensive Income/Loss for the period</b>	<b>408.60</b>	<b>73.59</b>	<b>401.20</b>	<b>252.19</b>	<b>992.00</b>
11	Paid up Equity Share Capital face value of Rs. 10/- per share	5787.29	5787.29	5787.29	5787.29	5787.29
	<b>Earning per Equity Share</b>					
	- Basic (Rs.)	0.71	0.13	0.69	0.44	1.71
	- Diluted (Rs.)	0.71	0.13	0.69	0.44	1.71

**Notes:**

\* Operating expenses include raw-material consumed, packing, labour, power & fuel .

\*\* G & SA.( General, Sales & Admin Exp. of India & USA including logistics cost)

\*\*\* No Interest has been Charged on bank loans as the company is under OTS.

\*\*\*\*The Mushroom operation were partially restarted in October / November and full effect will come by March 2021. Overall operations have been grossly effected due to ongoing Covid pandemic.

DATED : 12.06.2021

PLACE : Paonta Sahib



**Himalaya Food International Ltd.**

CIN : L70102DL1992PLC047399

Formerly known as Himalya International Ltd.

FOR AND ON BEHALF OF THE BOARD

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www.HimalayaFoodCompany.com

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# HIMALAYA FOOD INTERNATIONAL LIMITED

Formerly Known as Himalya International Ltd.

118, first floor, Gagandeep Building, Rajendra Place, New Delhi-110008



Statement of Asset and Liabilities		Figure in "Lacs"	
		As at	As at
		31-03-2021	31-03-2020
		Audited	Audited
<b>I. Assets</b>			
<b><u>Non-current assets</u></b>			
a) Property, Plant & Equipmens	12832	13554	
b) Intangible assets	0	0	
c) Capital Work in Progress	5491	5491	
d) Other Financial Assets	1164	1165	
e) Other non-current assets	1460	1291	
<b>Total Non-Crrnt Assets</b>	<b>20947</b>	<b>21501</b>	
<b><u>Current assets</u></b>			
a) Inventories	1491	1538	
b) Financial Assets			
i) Trade receivables	2639	2644	
ii) Cash and cash equivalents	3	59	
iii) Bank balance other than cash and cash equivalents	105	102	
c) Other current assets	2048	1233	
<b>Total Current Assets</b>	<b>6286</b>	<b>5576</b>	
<b>Total Assets</b>	<b>27233</b>	<b>27077</b>	
<b>II. Equity and liabilities</b>			
<b><u>Equity</u></b>			
a) Equity Share capital	5787	5787	
b) Other Equity	424	172	
<b>Total Equity</b>	<b>6211</b>	<b>5959</b>	
<b><u>Liabilities</u></b>			
<b><u>Non-current liabilities</u></b>			
a) <b>Financial liabilities</b>			
i) Borrowings*	18101	18101	
ii) Other Financial Liabilities	335	335	
c) Long Term Provision	185	185	
d) Deferred tax liabilities (net)	455	585	
e) Other non-current liabilities	80	109	
<b>Total Non-current liabilities</b>	<b>19156</b>	<b>19315</b>	
<b><u>Current liabilities</u></b>			
a) <b>Financial Liabilites</b>			
i) Borrowing	0	0	
ii) Trade Payables	1554	1482	
iii) Other Current Liabilites	1	13	
b) Provision	2	19	
c) Other current liabilities	309	289	
<b>Total-Current Laibilites</b>	<b>1866</b>	<b>1803</b>	
<b>Total equity and liabilities</b>	<b>27233</b>	<b>27077</b>	

## Notes:-

- The above results were reviewed and recommended by the Audit committee of the Company and the same were approved by the Board of Directors in there respective meeting hold on 12.06.2021
- Result for the Quarter/year ended 31-March-2021 are in compliance with Indian Accounting Standard (IND AS) notified by The Ministry of Corporate Affairs . Consequently the result for quarter ended 31-March-2021 and previous year ended 31-March-2020 have been restated to comply with Ind AS to make them comparable.
- Loan account from banks have been shown at the full value as on the date of NPA .The OTS settled by the banks is Rs. 82.80 crore . Company has paid 20.44 crore till 31.03.2021. The effect of the OTS and the waived amt shall be reflected after full payment of OTS .

FOR AND ON BEHALF OF THE BOARD

(MANAGING DIRECTOR)

DATED : 12.06.2021  
PLACE : Paonta Sahib

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**Himalaya Food International Ltd.**  
**Statement of cash flows for the period ended March 31st 2021**

(All amounts in Rs in lacs unless otherwise stated)

Particulars	Note	Year ended 31-Mar-2021	Year ended 31-Mar-2020
Loss before Income Tax from			
Continuing Operations		252	992
Adjustment for:			
Depreciation and amortisation expenses		1046	1146
Deferred Tax		-130	-133
Finance costs		23	28
Operating profit before working capital changes		939	1041
Adjustment for:			
(Increase)/decrease in trade receivables		5	50
(Increase)/decrease in inventories		47	-287
Increase/(Decrease) in Trade payables		72	10
(Increase)/Decrease in other financial assets		0	-41
(Increase)/decrease in other non-current assets		(169)	-108
(Increase)/decrease in other current assets		(815)	-1229
Increase in employee benefit obligations and provisions		(17)	5
Increase/(Decrease) in other Current Liabilities		8	3788
Increase/(Decrease) in other non-Current Liabilities		(29)	-3465
Cash generated from operations		(898)	(1277)
Income tax paid		0	0
Net cash inflow from operating activities		293	756
Cash flows from investing activities			
Payments/Sale of property, plant and equipment		323	151
Investment in Subsidiary		0	0
Loans to employees and related parties		0	0
Net cash outflow from investing activities		323	151
Cash flows from financing activities			
Proceeds from issue of shares		0	-278
Proceeds/(Payment) from borrowings		0	-238
Finance lease payments/Increase		0	0
Finance Expenses		23	28
Net cash used in financing activities		(23)	-544
Net increase (decrease) in cash and cash equivalents		(53)	61
Cash and cash equivalents at the beginning of the financial y		161	100
Cash and cash equivalents at end of the year		108	161

For and on behalf of the Board

For Himalaya Food International Ltd.

Man Mohan Malik  
Chairman & Managing Director  
DIN:00696077

Date :12.06.2021  
Place : Paonta Sahib

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**Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Result of Himalaya Food International Limited formerly known as Himalya International Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)**

To  
The Board of Directors of  
**Himalaya Food International Limited**  
118, 1<sup>st</sup> Floor, 12 Gagandeep Building,  
Rajendra Place, Delhi-110008

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **Himalaya Food International Limited** ('the Company') for the quarter and year to date results for the year ended March 31, 2021 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) is presented in accordance with the requirements of the Listing Regulations 2015 in this regard, and
- b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the standalone net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note 7 to the standalone financial results which explain COVID-19 that has caused significant disruptions in the business operations of companies across India and has caused significant accounting and auditing challenges. One such challenge being inability for the Company to conduct a physical verification of inventories for the year-end 31st March, 2021 due to Government having imposed restrictions during the lockdown on account of health, travel and safety concerns. The Company's management, however, conducted physical verification of inventories on dates other than the date of financial statements but prior to the date of the board meeting to be held for the purpose of adopting the financial results at certain locations (factories and warehouses) and has made available the documents in confirmation thereof. Inventories, being material to the financial statements/results of the Company, the Standard on Auditing (SA) 501, Audit Evidence - Specific Considerations for Selected items, cast a duty on us to obtain sufficient appropriate audit evidence regarding the existence and condition of inventories





We have performed alternate audit procedures based on documents and other information made available to us, to audit the existence of inventories as per the Guidance provided by the Standard on Auditing (SA) 501, Audit Evidence - Specific Considerations for Selected items, and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these standalone financial results.

Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Standalone Financial Results**

The statement has been prepared on the basis of the Standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 the 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or the cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the audit of Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the 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. Misstatement 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 the statement.

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 risk of material misstatement of the statement, 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, misrepresentation, 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 Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial control with reference to financial statements 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 the Board of Directors.





- Conclude on the appropriateness of the Board of Directors 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 results 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 statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

#### Other Matters

The Statement includes the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Sharma Kumar & Associates  
Chartered Accountants  
Firm Registration No.030842N

Kailash Sharma  
Partner  
Membership No.543197  
UDIN: 21543197AAAAL11351

Place: Delhi  
Dated: 12.06.2021







June 12, 2021

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

**Scrip Code: 526899**  
**Symbol: HFIL**

**Subject: Declaration pursuant to Regulation 33(3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the provisions of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, till date, the Company hereby confirm and declare that SHARMA KUMAR & ASSOCIATES, Chartered Accountants, (Firm Registration No. 030842N), the Statutory Auditors of the Company have issued the Audit Report with unmodified opinion with respect to Audited Financial Results of the Company for the year ended on 31<sup>st</sup> March, 2021.


Thanking You,  
Yours truly,

**For Himalaya Food International Ltd.**

*[Handwritten signature]*

**Man Mohan Malik**

**(Chairman & Managing Director)**

**Himalaya Food International Ltd.**

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