



# ANNUAL REPORT 2026

## GOEL FOOD PRODUCTS LIMITED



**REGISTERED OFFICE:** 76/1/2 GOLAGHATA ROAD, KOLKATA- 700048, WEST BENGAL

**CIN:** L51909WB1996PLC076909.

**WEBSITE:** WWW.BIKAFOOD.COM

**EMAIL-** INFO@GOELFOOD.COM, BIKABANQUETS@GMAIL.COM

**CONTACT:** 8961333312/13

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

<b>SR. NO.</b>	<b>NAME OF DIRECTORS</b>	<b>DIN</b>	<b>DESIGNATION</b>
1.	DINESH GOYAL	00881868	Managing Director
2.	RASHMI GOYAL	05253256	Executive Director
3.	YATHARTH GOYAL	08708033	Non-Executive Director
4.	GOUTAM GUPTA	06740979	Independent Director
5.	PRAVIN PODDAR	09003659	Independent Director

### KEY MANAGERIAL PERSONNEL

<b>SR. NO.</b>	<b>NAME OF KEY MANAGERIAL PERSONNEL</b>	<b>DIN AND MEMBERSHIP NO.</b>	<b>DESIGNATION</b>
1.	DINESH GOYAL	00881868	Managing Director and Chief Financial Officer
2.	RUCHI FITKARIWALA	A64870	Company Secretary & Compliance Officer

### COMMITTEES

#### AUDIT COMMITTEE

<b>Name of the Director</b>	<b>Designation in Committee</b>	<b>Nature of Directorship</b>
Mr. Pravin Poddar	Chairman	Independent Director
Mr. Goutam Gupta	Member	Independent Director
Mr. Dinesh Goyal	Member	Managing Director

#### STAKEHOLDERS' RELATIONSHIP COMMITTEE

<b>Name of the Directors</b>	<b>Status in Committee</b>	<b>Nature of Directorship</b>
Mr. Pravin Poddar	Chairman	Independent Director
Mr. Goutam Gupta	Member	Independent Director
Mrs. Rashmi Goyal	Member	Executive Director

### NOMINATION AND REMUNERATION COMMITTEE

<b>Name of the Directors</b>	<b>Status in Committee</b>	<b>Nature of Directorship</b>
Mr. Goutam Gupta	Chairman	Independent Director
Mr. Pravin Poddar	Member	Independent Director
Mr. Yatharth Goyal	Member	Non-Executive Director

### INTERNAL COMPLAINTS COMMITTEE

<b>Name of the Directors</b>	<b>Status in Committee</b>	<b>Gender</b>
Mrs. Rashmi Goyal	Presiding Officer	Female
Mr. Pradip Agarwal	Member	Male
Mrs. Bimla Devi Goyal	Member	Female
Mr. Abhinav Sharma	Member	Male

## **OTHER INFORMATION**

### **REGISTERED OFFICE:**

#### **GOEL FOOD PRODUCTS LIMITED**

76/1/2 Golaghata Road, (VIP),  
Kolkata, Pin:-700048, West Bengal, India  
Website: [www.bikafood.com](http://www.bikafood.com)  
Email: [info@goelfood.com](mailto:info@goelfood.com)

### **REGISTRAR & TRANSFER AGENT:**

#### **BIGSHARE SERVICES PRIVATE LIMITED**

Pinnacle Business Park, Office no S6-2, 6th floor,  
Mahakali Caves Road, Next to Ahura Centre,  
Andheri East, Mumbai,  
Maharashtra, India, 400093.  
Tel no: +91 22 6263 8200  
Fax No: +91 22 6263 8299  
Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

### **STATUTORY AUDITORS:**

#### **R. KOTHARI & CO. LLP**

16A, Shakespeare Sarani,  
Kolkata- 700071, West Bengal, India.re  
Website: [www.rkothari.in](http://www.rkothari.in)  
Email: [Kolkata@rkothari.in](mailto:Kolkata@rkothari.in)  
Tel No.: +91 33 2282 6776/6807

### **LISTING:**

#### **BSE LIMITED-SME Platform**

PJ Towers, Dalal Street  
Mumbai- 400001

### **COMPANY SECRETARY & COMPLIANCE OFFICER:**

#### **RUCHI FITKARIWALA**

76/1/2 Golaghata Road, (VIP), Kolkata -700048, West Bengal, India  
Tel No.: 8961333312  
Email: [info@goelfood.com](mailto:info@goelfood.com)



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**NOTICE OF THE 30<sup>th</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 30<sup>th</sup> ANNUAL GENERAL MEETING OF GOEL FOOD PRODUCTS LIMITED (FORMERLY KNOWN AS GOEL FOOD PRODUCTS PRIVATE LIMITED) WILL BE HELD ON FRIDAY, 24<sup>TH</sup> JULY, 2026 AT 11:00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT 76/1/2 GOLAGHATA ROAD, (VIP ROAD), KOLKATA - 700048, WEST BENGAL, TO TRANSACT THE FOLLOWING BUSINESSES:**

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**ORDINARY BUSINESS:**

- 1. To receive, consider and adopt of Audited Standalone Financial Statements of the Company together with Statement of Assets and Liabilities for the Financial Year ended March 31, 2026 and Reports of the Board of Directors and the Auditors thereon.**
- 2. To appoint a Director in place of Ms. Rashmi Goyal (DIN: 05253256), who retires by rotation and being eligible, offers herself for reappointment.**

**SPECIAL BUSINESS:**

- 3. To approve taking of appropriate corrective actions in respect of the non-compliance with Section 180 (1)(c) of the Companies Act 2013.**

To consider and if thought fit, pass with or without modifications(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, read with the rules made thereunder, the consent of the shareholders of the Company be and is hereby accorded by way of passing a Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for ratifying and authorising the borrowings of the Company in excess of the limits prescribed under the said section.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things and to execute all such documents, writings and filings as may be necessary or expedient to give effect to this resolution.”

- 4. To approve increase in threshold of loans/guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act 2013**

To consider and if thought fit, pass with or without modifications(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, consent of



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the shareholders of the Company be and are hereby accorded to increase the limits for giving loans, guarantees, providing securities and making investments in securities/body corporates up to an aggregate outstanding amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores Only), notwithstanding that the aggregate of such loans, guarantees, securities and investments may exceed the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute all such documents, writings and filings as may be necessary or expedient to give effect to this resolution.”

**5. To approve the overall borrowing limits in excess of the limits prescribed under section 180(1)(c) of the Companies Act, 2013**

To consider and if thought fit, pass with or without modifications(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the shareholders of the Company be and are hereby accorded to increase the borrowing limits of the Company, so that the monies to be borrowed by the Board of Directors from time to time together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) shall not exceed at any time a sum of ₹50,00,00,000/- (Rupees Fifty Crores Only).

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute all such documents, writings and filings as may be necessary or expedient to give effect to this resolution.”

**6. To approve advancement of any loan/ give gurantee/ provide security prescribed under section 185 of the Companies Act, 2013**

To consider and if thought fit, pass with or without modifications(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, consent of the shareholders of the Company be and are hereby accorded to advance loan(s), give guarantee(s), and/or provide security(ies) in connection with any loan availed by any



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entity/person covered under Section 185 of the Companies Act, 2013, from time to time, on such terms and conditions as may be deemed fit by the Board, provided that the aggregate outstanding amount of such loans, guarantees and securities shall not exceed Rs. 50 Crore (Rupees Fifty Crore only) at any point of time.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute all such documents, writings and filings as may be necessary or expedient to give effect to this resolution.”



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### NOTES:

1. A member entitled to attend the meeting and vote there at is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.

The instrument appointing proxies, effective, should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send, to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Members/Proxies should bring the Attendance Slip sent herewith, duly filled in and signed, for attending the meeting.
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the RTA of the Company (i.e., 'Bigshare Services Private Limited').
5. As per Regulation 40 of SEBI (LODR) Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1 April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Big share Services Private Limited for assistance in this regard.
6. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Bigshare Services Private Limited, for consolidation into a single folio.
7. Members joining the meeting through physical mode, who have not already cast their vote by means of remote E-Voting, shall be able to exercise their right to vote through 'Ballot Paper' at the AGM. The members who have cast their vote by remote E-Voting prior to the AGM may also join the AGM through physical mode but shall not be entitled to cast their vote again.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of



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names will be entitled to vote.

9. To support the 'Green Initiative', the Members are requested to register/update their e-mail Id's, contact details and addresses with the RTA ' Bigshare Services Private Limited'/Depositories for receiving all communications including Annual Report, Notices, Circulars, etc., from the Company electronically.
10. The Notice of the 30<sup>th</sup> Annual General Meeting along with the Annual Report 2026 shall be sent by electronic mode to those Members whose-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
11. Members may also note that the Notice of 30<sup>th</sup> Annual General Meeting and the Annual Report for financial year 2025-26 will be available on Company's website, '[www.bikafood.com](http://www.bikafood.com)'. The physical copies of the previously mentioned documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who have any queries may write to us at [info@goelfood.com](mailto:info@goelfood.com).
12. The Auditors Report pursuant to Section 145 of the Companies Act, 2013, Register of Directors & Key Managerial Personnel and their Shareholdings pursuant to Section 170, Register of Contracts or Arrangements in which Directors are interested pursuant to Section 189 and the Register of Proxies, will be available for inspection by the members at the venue of Annual General Meeting (AGM).
13. All documents referred to in the Notice and accompanying Explanatory Statement, as well as the Annual Report, are open for inspection at the registered office of the company on all working days up-to the date of the AGM.
14. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The prescribed nomination form can be obtained from the website of the Registrar and Share Transfer Agent of the Company i.e., [www.bigshareonline.com](http://www.bigshareonline.com).
15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
16. In case of any queries regarding the Annual Report, the Members may write to [info@goelfood.com](mailto:info@goelfood.com).
17. Route Map showing directions to reach the venue of 30<sup>th</sup> Annual General Meeting is given at the end of this Notice.
18. The Company has appointed Ms. Ankita Dutta, Partner at M/s. Mamta Binani & Associates, Practicing Company Secretaries Firm, to act as the Scrutinizer, to scrutinize the e-Voting process and voting through 'Ballot Paper' in a fair and transparent manner.



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19. The Voting rights of Members shall be in proportion to their shares in the paid-up share capital of the Company as on the cut-off date.
20. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be:
  - a. the change in the residential status on return to India for permanent settlement, and
  - b. the particulars of the NRE account with a Bank in India, if not furnished earlier.
21. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the Cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if he/she is already registered with NSDL for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote.
22. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company through an email at [info@goelfood.com](mailto:info@goelfood.com).
23. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members the facility to exercise their right to vote, on all the resolutions set forth in the Notice of 30<sup>th</sup> Annual General Meeting of the Company, by electronic means through the remote e-voting services provided by National Securities Depository Limited (NSDL).

The Members, whose name appear in the Register of Members, holding shares in physical or in dematerialized form, as on Cut-off date, are entitled to cast their votes on the resolutions set forth in this Notice.

The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting'). The remote E-voting shall commence at **Tuesday, 21<sup>st</sup> July at 9:00 a.m.** and end on **Thursday, 23<sup>rd</sup> July at 5:00 p.m.**

In addition, the facility for voting by use of 'Ballot Paper' shall also be made available at the Annual General Meeting, for all those members who are present at the Annual General Meeting but have not cast their votes by remote E-voting.

The members desirous to vote through remote E-voting are requested to refer to the detailed procedure given hereinafter.



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**ANNEXURE TO THE NOTICE**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The explanatory statement stated below sets out the following material facts relating to the Special Business as mentioned in the Items specified in the notice: -

**ITEM NO. 3: - TO APPROVE TAKING OF APPROPRIATE CORRECTIVE ACTIONS IN RESPECT OF THE NON-COMPLIANCE WITH SECTION 180 (1)(C) OF THE COMPANIES ACT 2013.**

The Company has borrowed money in excess of the borrowing limits i.e, aggregate of its (paid-up share capital and free reserves and securities premium) apart from temporary loans obtained from the company's bankers in the ordinary course of business as prescribed under Section 180(1)(c) of the Companies Act, 2013 without obtaining the prior approval of the shareholders by way of a Special Resolution, as required under the said provisions.

In view of the aforesaid non-compliance, it is proposed to seek approval of the members by passing a Special Resolution under Section 180(1) (c) of the Act, ratifying and authorising the existing borrowings of the Company up to the limits specified in the resolution.

It is further noted that in the event the Special Resolution is not passed by the shareholders, the Company shall be required to take necessary corrective measures, including refund of the excess borrowings, as may be applicable, in compliance with the provisions of the Act and other applicable laws.

It is to be noted that the Company may be subject to adjudication proceedings under Section 454 of the Companies Act, 2013 for the aforesaid non-compliance, irrespective of whether the shareholders' approval is subsequently obtained or corrective actions are undertaken.

**ITEM NO. 4: - TO APPROVE INCREASE IN THRESHOLD OF LOANS/GURANTEES, PROVIDING OF SECURITIES AND MAKING INVESTMENTS IN SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT 2013.**

As per the provisions of Section 186 of the Act read with the applicable Rules made thereunder, the Company can provide loans, guarantees, securities and make investments up to:

- sixty percent (60%) of its paid-up share capital, free reserves and securities premium account; or
- one hundred percent (100%) of its free reserves and securities premium account,



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whichever is higher, without approval of the Members by way of a Special Resolution.

It is to be informed that considering the present and future business requirements of the Company, including providing loans, guarantees, securities and making investments in securities/body corporates from time to time, it is proposed to enhance the borrowing/investment threshold under Section 186 of the Companies Act, 2013 up to an aggregate limit of Rs. 50,00,00,000/- (Rupees Fifty Crores Only), notwithstanding that the aggregate of such loans, guarantees, securities and investments may exceed the limits specified under Section 186 of the Companies Act, 2013.

The Board shall exercise the aforesaid powers in the best interest of the Company and its stakeholders and in compliance with applicable laws.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding, if any, in the Company.

**ITEM NO. 5: - TO APPROVE THE OVERALL BORROWING LIMITS IN EXCESS OF THE LIMITS PRESCRIBED UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013**

The members are informed that pursuant to Section 180(1)(c) of the Companies Act, 2013, the Company may borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company only with the approval of the shareholders by way of a Special Resolution.

Considering the present and future business requirements of the Company, including working capital requirements, expansion plans, capital expenditure and other business purposes, it is proposed to enhance the borrowing limits of the Company.

Accordingly, approval of the Shareholders are sought to increase the borrowing powers of the Company from the existing limits to an amount not exceeding ₹50,00,00,000/- (Rupees Fifty Crores Only), apart from temporary loans obtained from the Company's bankers in the ordinary course of business.

The Board is of the opinion that the proposed borrowing powers are in the best interests of the Company and its Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution except to the extent of their shareholding, if any, in the Company.



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**ITEM NO. 6: - TO APPROVE ADVANCEMENT OF ANY LOAN/ GIVE GURANTEE/  
PROVIDE SECURITY UNDER SECTION 185 OF THE COMPANIES ACT 2013.**

The members are informed that pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the Company may grant loan(s), provide guarantee(s), or provide security (ies) in connection with loan(s) to any entity/person covered under the said section, subject to compliance with the prescribed conditions and approvals.

Accordingly, the approval of the members are sought to authorize the Company to advance loan(s), give guarantee(s), and/or provide security (ies), from time to time, subject to the aggregate outstanding amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore only) at any point of time to any entity/person covered under the said section, subject to compliance with the prescribed conditions and approvals.

**By the Order of the Board of Directors**

SD/-

Ruchi Fitkariwala

Company Secretary and Compliance Officer

(Membership No. A64870)

Place: Kolkata

Date: 22.06.2026

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Name	<b>Ms.Rashmi Goyal</b>
Date of Birth	12/07/1976
Qualification	Higher Secondary Education
Expertise in specific functional areas	Expert in Decoration & Designing
Directorship in other companies & LLP	1.Eragon Sales Private Limited 2. Brijdhara Vanijya Private Limited 3. Speedfast Realty Private Limited 4. Fastspeed Residency Private Limited 5. Ujesh Banquets Private Limited 6. Hilltop Healthcare Centre Ltd
Number of shares held in the Company	640000
DIN	05253256
Disclosure of Relationship between directors	Wife of Managing Director Mr. Dinesh Goyal
Names of the other listed entities in which the person also holds the directorship and the membership of Committees of the board	N.A.
Name of listed entities from which the person has resigned in the past three years	N.A.
In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A.



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Website: [www.bikafood.com](http://www.bikafood.com)

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Tuesday, 21<sup>st</sup> July, 2026 at 9:00 A.M. and ends on Thursday, 23<sup>rd</sup> July, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 18<sup>th</sup> July, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18<sup>th</sup> July, 2026.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’</li></ol>



**GOEL FOOD PRODUCTS LIMITED**

76/1/2, Golaghata Road, (VIP Road), Kolkata-700 048

**CIN:** L51909WB1996PLC076909

**Phone:**+91 89613 33312

**E-mail:**[info@goelfood.com](mailto:info@goelfood.com), [bikabanquets@gmail.com](mailto:bikabanquets@gmail.com)

**Website:** [www.bikafood.com](http://www.bikafood.com)

section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**





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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.



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**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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<p>a) For Members who hold shares in demat account with NSDL.</p>	<p>8 Character DP ID followed by 8 Digit Client ID</p> <p>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.</p>
<p>b) For Members who hold shares in demat account with CDSL.</p>	<p>16 Digit Beneficiary ID</p> <p>For example if your Beneficiary ID is 12***** then your user ID is 12*****</p>
<p>c) For Members holding shares in Physical Form.</p>	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for E-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**



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6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of E-Voting will open.

### **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “ VC/OAVM” LINK placed under “ Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



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### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [office@mamtabinaniandassociates.com](mailto:office@mamtabinaniandassociates.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022-48867000 or send a request to Mr. Pritam Dutta, Senior Manager at Pritam [pritamd@nsdl.com](mailto:pritamd@nsdl.com)/[evoting@nsdl.com](mailto:evoting@nsdl.com)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of E-mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [info@goelfood.com](mailto:info@goelfood.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [info@goelfood.com](mailto:info@goelfood.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for E-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for E-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on E-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.



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Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [info@goelfood.com](mailto:info@goelfood.com). The same will be replied by the company suitably.



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6. Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending request from their registered email address to [info@goelfood.com](mailto:info@goelfood.com) in advance at least 10 days prior to the AGM mentioning their name, DP ID and Client ID/folio number, PAN, mobile number. The shareholders who do not wish to speak during the AGM but have queries may send them from their registered email address to [info@goelfood.com](mailto:info@goelfood.com) in advance at least 10 days prior to the AGM mentioning their name, DP ID and Client ID/folio number, PAN, mobile number. These queries will be replied to by the company suitably by email.
7. The Company reserves the right to restrict the number of questions and speakers, as appropriate for smooth conduct of the AGM.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM on first in- first out basis. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. When a pre-registered speaker is invited to speak at the Meeting but does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected through a device with a video camera along with good internet speed.

**By the Order of the Board of Directors**

SD/-

Ruchi Fitkariwala  
Company Secretary and Compliance Officer  
(Membership No. A64870)

Place: Kolkata  
Date: 22.06.2026



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**ATTENDANCE SLIP**

**GOEL FOOD PRODUCTS LIMITED**

**CIN: L51909WB1996PLC076909**

**REGISTERED OFFICE: 76/1/2 GOLAGHATA ROAD, KOLKATA- 700048, WEST BENGAL**

**30<sup>TH</sup> ANNUAL GENERAL MEETING, 24<sup>TH</sup> JULY, 2026**

Please fill attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the 30<sup>th</sup> Annual General Meeting held at 76/1/2 Golaghata Road, Kolkata- 700048, West Bengal, India on Friday, 24<sup>th</sup> July, 2026 at 11:00 A.M.

Member's/proxy's Name \_\_\_\_\_

Member's/proxy's Signature \_\_\_\_\_

No. of Shares: \_\_\_\_\_

Folio No./ DP Id No\*/ Client Id Number\* \_\_\_\_\_

\*Applicable for investors holding shares in electronic form.

(FOR INSTRUCTION SEE AS UNDER)



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**NOTES:**

1. Shareholders/Proxy holders are requested to bring the admission slips with them when they come to the meeting and hand them over at the gate after affixing their signatures on them.
2. Shareholders intending to require any information to be explained in the meeting are requested to inform the company at least 7 days in advance of their intention to do so, so that the papers relating thereto may be made available if the Chairman permits such information to be furnished.
3. Shareholders are requested to advise indicating their account numbers, the change in their address, if any to the company.
4. Shareholders are requested to bring their copies of the Annual Report to the venue of the AGM. Duplicate Attendance Slip and Annual Report will not be issued at the Annual General Meeting.



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**(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)

**CIN: L51909WB1996PLC076909**

**Name of Company: GOEL FOOD PRODUCTS LIMITED**

**Registered Office:** 76/1/2 Golaghata Road, Kolkata- 700048, West Bengal, India

**Name of the Member(s):**

**Registered Address:**

**E-mail Id:**

**Folio No./Client Id/DP ID:**

I/We, being the member(s) of .....shares of the above-named company, hereby appoint

1. Name:.....  
Address:.....  
Email Id:.....  
Signature:.....,or failing him

2. Name:.....  
Address:.....  
Email Id:.....  
Signature:....., or failing him

as my/our proxy to attend and vote for me/us and on my/our behalf at the 30<sup>th</sup> Annual General Meeting of the Company, to be held on Friday 24<sup>th</sup> July, 2026 at 11.00 AM at registered office of the Company at 76/1/2 Golaghata Road, Kolkata- 700048, West Bengal, India and at any adjournment thereof in respect of such resolutions as are indicated below: -

Sl. No	Resolution(s)	For	Against
<b>ORDINARY BUSINESSES:</b>			
1.	To consider and approve the Audited Financial Statements of the Company together with Statement of Assets and Liabilities for the Financial Year ended March 31, 2026 and Reports of the Board of Directors and the Auditors thereon.		
2.	To appoint a Director in place of Ms. Rashmi Goyal (DIN: 05253256), who retires by rotation and being eligible, offers himself for reappointment.		



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<b>SPECIAL BUSINESSES:</b>			
3.	To approve taking of appropriate corrective actions in respect of the non-compliance with Section 180 (1)(c) of the Companies Act 2013.		
4.	To approve increase in threshold of loans/guarantees, providing of securities and making investments in securities under section 186 of the companies act 2013.		
5.	To approve the overall borrowing limits in excess of the limits prescribed under section 180(1)(c) of the companies act,2013		
6.	To approve advancement of any loan/ give gurantee/ provide security under section 185 of the companies act 2013.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

Signature of shareholder \_\_\_\_\_

Signature of first proxy holder (s) \_\_\_\_\_

Affix Revenue Stamp
---------------------------

**Note:**

- 1) Please put an 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 2) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%), of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 3) This form of Proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.



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**E-mail:**[info@goelfood.com](mailto:info@goelfood.com), [bikabanquets@gmail.com](mailto:bikabanquets@gmail.com)

**Website:** [www.bikafood.com](http://www.bikafood.com)

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**E-COMMUNICATION REGISTRATION FORM**

Dear Shareholders,

You are aware that majority of the provisions of Companies Act, 2013 have been made effective from **April 1, 2014**. Pursuant to **Section 101** and **Section 136** of the Companies Act, 2013 read with relevant Rules issued thereunder, Companies can serve Annual Reports, Notices and other communications through electronic mode to those shareholders who have registered their email address either with the Company/RTA or with the Depository. It is a welcome move that would benefit the society, as this will reduce paper consumption largely and allow shareholders to contribute towards a greener environment. This provides an excellent opportunity to every shareholder of Goel Food Products Limited to contribute to the cause of '**Green Initiative**' by giving their consent to receive various communications from the Company through electronic mode. We therefore invite all our shareholders to contribute to the cause by filling up the form given below to receive communication from the Company in electronic mode. You can also download the appended registration form from the website of the Company [www.bikafood.com](http://www.bikafood.com)

*[Please note that as a Member of the Company, you will be entitled to receive all such communication in physical form, upon request.]*

**By the Order of the Board of Directors**

SD/-  
Ruchi Fitkariwala  
Company Secretary and Compliance Officer  
(Membership No. A64870)

Place: Kolkata  
Date: 22.06.2026



**GOEL FOOD PRODUCTS LIMITED**

76/1/2, Golaghata Road, (VIP Road), Kolkata-700 048

**CIN:** L51909WB1996PLC076909

**Phone:**+91 89613 33312

**E-mail:**[info@goelfood.com](mailto:info@goelfood.com), [bikabanquets@gmail.com](mailto:bikabanquets@gmail.com)

**Website:** [www.bikafood.com](http://www.bikafood.com)

**E-COMMUNICATION REGISTRATION FORM**

Folio No. /DP ID & Client ID: \_\_\_\_\_

Name of the 1<sup>st</sup> Registered Holder: \_\_\_\_\_

Name of the Joint Holder[s]: (1) \_\_\_\_\_

(2) \_\_\_\_\_

Registered Address:

\_\_\_\_\_  
\_\_\_\_\_

E-mail ID (to be registered): \_\_\_\_\_

Mob./Tel. No.: \_\_\_\_\_

I/We shareholder(s) of Goel Food Products Limited hereby agree to receive communications from the Company in electronic mode. Please register my above E-mail ID in your records for sending communications in electronic form.

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

**Note: Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.**



**GOEL FOOD PRODUCTS LIMITED**

76/1/2, Golaghata Road, (VIP Road), Kolkata-700 048

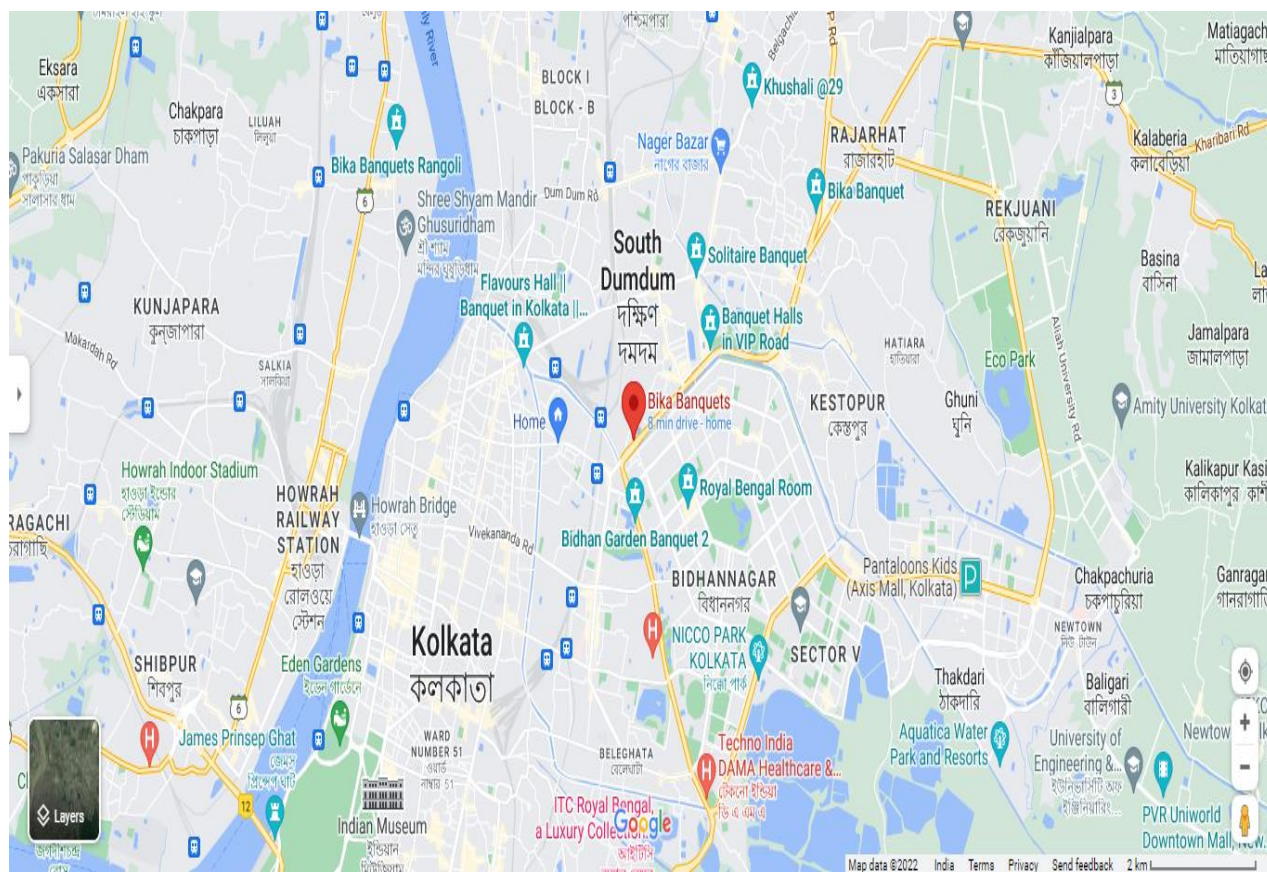
**CIN:** L51909WB1996PLC076909

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**Website:** [www.bikafood.com](http://www.bikafood.com)

**ROUTE MAP TO THE VENUE OF THE 30<sup>TH</sup> ANNUAL GENERAL MEETING ON FRIDAY, 24<sup>TH</sup> DAY OF JULY, 2026 AT 11:00 A.M. AT REGISTERED OFFICE SITUATED AT 76/1/2 GOLAGHATA ROAD, (VIP ROAD) KOLKATA, PIN: 700048, WEST BENGAL, INDIA**





## BOARD REPORT

To  
The Members,  
**GOEL FOOD PRODUCTS LIMITED**  
(Formerly Known as GOEL FOOD PRODUCTS PRIVATE LIMITED)

Your directors have pleasure in presenting their Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the period ended 31st March, 2026.

### FINANCIAL HIGHLIGHTS

The Company's financial performance for the year under review along with previous year's figures are given hereunder.

(₹ In Lakhs)

<b>PARTICULARS</b>	<b>For the year ended March 31, 2026</b>	<b>For the year ended March 31, 2025</b>
<b>Revenue from Operations</b>	2190.90	2452.14
<b>Other Income</b>	139.98	103.28
<b>Total Income</b>	<b>2330.88</b>	<b>2555.42</b>
<b>Profit /(Loss) before Depreciation and Tax</b>	541.91	777.07
<b>Depreciation/ Amortization</b>	104.02	99.19
<b>Profit / (Loss) before Tax and Exceptional Item</b>	<b>437.89</b>	<b>677.88</b>
<b>Exceptional/Extraordinary Items</b>		
<b>Profit Before Tax for the year</b>	<b>437.89</b>	<b>677.88</b>
<b>Current Tax</b>	124.23	170.20
<b>Deferred Tax</b>	31.26	2.17
<b>Profit / (Loss) after Tax for the year</b>	<b>282.40</b>	<b>505.51</b>

### STATEMENT OF COMPANY'S AFFAIRS

During the year under report, your Company had earned gross revenue of ₹2330.88 Lakhs as compared to ₹2,555.42 Lakhs in the immediately previous year. The company has accounted the Profit after tax for the year under report amounted to ₹282.40 Lakhs as compared to profit of ₹505.51 Lakhs in the immediately previous year. The Earnings per share of the company during the year under review is ₹1.50 as compared ₹2.68 in the previous year.

### BUSINESS OVERVIEW

The Company is engaged in the hospitality, food processing, and event management sectors in India, operating under its flagship brand BIKA. Its mission is to offer comprehensive end-to-end solutions for all catering, banqueting, and accommodation services required for weddings, corporate functions, and social celebrations.



### **TRANSFERRED TO RESERVES**

During the period under review, the Board does not propose to transfer any amount to any reserves.

### **DIVIDEND**

The Board has not recommended any dividend for the period under review and the profit is ploughed back for the business.

### **DEPOSITS**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 in the year under review.

### **CHANGE IN NATURE OF BUSINESS, IF ANY**

There has been no change in the nature of business of the Company during the financial year ended March 31, 2026.

### **SUBSIDIARY/JOINT VENTURE /ASSOCIATES**

During the year under consideration, neither any company became nor ceased to be a subsidiary/ joint venture/ associate of the Company.

### **SHARE CAPITAL**

The Paid-up share capital of the Company as March 31, 2026 stand at ₹18, 85, 20,000/- (Rupees Eighteen Crore Eighty Five Lakh Twenty Thousand Only) divided into ₹1,8 8,5 2,000/- (One Crore Eighty Eight Lakhs Fifty Two Thousand only) Equity Shares of ₹10 each (Rupees Ten Only). As on March 31, 2026.

### **LOANS, GUARANTEES AND INVESTMENTS**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

### **MATERIAL CHANGES AND COMMITMENTS**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the period to which financial statements relates and the date of this report.



## **DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

During the period under review, the Company has not received any significant orders/ material orders passed by any of the Regulators/ Courts/ Tribunals impacting the Going Concern status of the Company and its operations in the future.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL.**

The Board is properly constituted as per the provisions of the Companies Act, 2013.

The Board at present comprises of:

Change in Directors and Key Managerial person during the year: -

<b>Sr. No.</b>	<b>Name of Directors</b>	<b>DIN/PAN</b>	<b>Designation</b>
<b>1.</b>	Mr. Dinesh Goyal	00881868	Managing Director
<b>2.</b>	Ms. Rashmi Goyal	05253256	Executive Director
<b>3.</b>	Mr. Yatharth Goyal	08708033	Non-Executive Director
<b>4.</b>	Mr. Goutam Gupta	06740979	Independent Director
<b>5.</b>	Mr. Pravin Poddar	09003659	Independent Director
<b>6.</b>	Ms. Ruchi Fitkariwala	ABSPF1130D	Company Secretary

During the year under review, there were no changes took place in constitution of the Board of Directors of the Company.

Mr. Dinesh Goyal (DIN: 00881868) was re-appointed as Director of the Company in the Annual General Meeting of the Company held on 12.09.2025 pursuant to Section 152(6) of the Companies Act, 2013.

## **DECLARATION BY INDEPENDENT DIRECTORS.**

All Independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Act and Regulations 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct.



## **BOARD COMMITTEES:**

The Board of Directors, in compliance with the requirements of various laws applicable to the Company and for operational convenience, has constituted several committees to deal with specific matters and has delegated powers for different functional areas to different committees. The Board of Directors has constituted Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, and Internal Complaint Committee.

The details of the Board Committees of your Company are as follows:

### **(a) Audit Committee**

Constituted in Compliance with Section 177 of the Companies Act, 2013 along with applicable rules thereof:

<b>Name of the Director</b>	<b>Designation in Committee</b>	<b>Nature of Directorship</b>
<b>Mr. Pravin Poddar</b>	Chairman	Independent Director
<b>Mr. Goutam Gupta</b>	Member	Independent Director
<b>Mr. Dinesh Goyal</b>	Member	Managing Director

Company Secretary and Compliance Officer of our Company would act as the Secretary to the Audit Committee.

**Scope and functions of the Committee:** The Scope and functions of the Audit Committee is in accordance with Section 177 of the Companies Act 2013 and includes the following:

- a. The recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- b. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- c. Examination of the financial statement and the auditors' report thereon;
- d. Approval or any subsequent modification of transactions of the company with related parties.
- e. Scrutiny of inter-corporate loans and investments;
- f. Valuation of undertakings or assets of the company, wherever it is necessary;
- g. Evaluation of internal financial controls and risk management systems;
- h. Monitoring the end use of funds raised through public offers and related matters.

### **(b) Nomination and Remuneration Committee**

Constituted in Compliance with Section 178 of the Companies Act, 2013 and regulation 19 of SEBI (LODR), 2015 respectively, The Nomination Remuneration Committee consist of following members namely: -

<b>Name of the Directors</b>	<b>Status in Committee</b>	<b>Nature of Directorship</b>
<b>Mr. Goutam Gupta</b>	Chairman	Independent Director
<b>Mr. Pravin Poddar</b>	Member	Independent Director
<b>Mr. Yatharth Goyal</b>	Member	Non-Executive Director



**Scope and functions of the Committee:** The Scope and functions of the Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act include:

- i. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully;
- ii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- iii. Remuneration to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

**(c) Stakeholders’ Relationship Committee**

Constituted in Compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR), 2015 respectively. The Stakeholder Relationship Committee consist of following members:

<b>Name of the Directors</b>	<b>Status in Committee</b>	<b>Nature of Directorship</b>
<b>Mr. Pravin Poddar</b>	Chairman	Independent Director
<b>Mr. Goutam Gupta</b>	Member	Independent Director
<b>Mrs. Rashmi Goyal</b>	Member	Executive Director

**Scope and functions of the Committee:** The Scope and functions of the Stakeholders Relationship Committees in accordance with Section 178 of the Companies Act 2013 and includes the following:

- a) Consider and resolve security holders' complaints.
- b) Review measures taken for effective exercise of voting rights
- c) Review adherence to service standards adopted by the company
- d) Review various measures and initiatives for reducing unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices.
- e) Resolving grievances of debenture holders related to creation of charge, payment of interest/ principal, maintenance of security cover and any other covenants.

**(d) Internal Complaints Committee**

<b>Name of the Directors</b>	<b>Status in Committee</b>	<b>Gender</b>
<b>Mrs. Rashmi Goyal</b>	Presiding Officer/ Chairperson	Female
<b>Mr. Pradip Agarwal</b>	Member	Male
<b>Mrs. Bimla Devi Goyal</b>	Member	Female
<b>Mr. Abhinav Sharma</b>	Member	Male



Scope and functions of the Committee: An Internal Complaints Committee is constituted for our Company by the Board to look into the matters concerning sexual harassment.

**MEETINGS OF THE BOARD OF DIRECTORS, AUDIT COMMITTEE (AC), NOMINATION AND REMUNERATION COMMITTEE (NRC), AND INTERNAL COMPLAINT COMMITTEE (ICC).**

**(a) Number of Board Meetings**

During the Financial Year under review, the Company had 5 (Five) Board Meetings as Follows:

<b>S. No.</b>	<b>Date of Meeting</b>	<b>Total no. of directors</b>	<b>No. of Directors Present</b>
01/BM/2025-26	27 <sup>th</sup> May, 2025	5	5
02/BM/2025-26	11 <sup>th</sup> August, 2025	5	5
03/BM/2025-26	14 <sup>th</sup> November, 2025	5	5
04/BM/2025-26	23 <sup>rd</sup> December, 2025	5	5
05/BM/2025-26	23 <sup>rd</sup> March, 2026	5	5

**(b) Number of Audit Committee (AC) Meetings**

During the Financial Year under review, the Company had 5 (Five) Audit Committee Meetings as Follows:

<b>S. No.</b>	<b>Date of Meeting</b>	<b>Total no. of directors</b>	<b>No. of Directors Present</b>
01/AC/2025-26	27 <sup>th</sup> May, 2025	3	3
02/AC/2025-26	11 <sup>th</sup> August, 2025	3	3
03/AC/2025-26	14 <sup>th</sup> November, 2025	3	3
04/AC/2025-26	23 <sup>rd</sup> December, 2025	3	3
05/AC/2025-26	23 <sup>rd</sup> March, 2026	3	3

**(c) Number of Nomination and Remuneration Committee (NRC) Meeting**

During the Financial Year under review, the Company had 1 (one) Nomination and Remuneration Committee Meetings as Follows:

<b>S. No.</b>	<b>Date of Meeting</b>	<b>Total no. of directors</b>	<b>No. of Directors Present</b>
<b>01/NRC/2025-26</b>	11 <sup>th</sup> August, 2025	3	3

**(d) Number of Stakeholder Relationship Committee (SRC) Meeting**

During the Financial Year under review, the Company had 1 (one) Stakeholder Relationship Committee Meetings as Follows:



S. No.	Date of Meeting	Total no. of directors	No. of Directors Present
01/NRC/2025-26	23 <sup>rd</sup> March, 2026	3	3

**(e) Number of Independent Director Meeting**

During the Financial Year under review, the Company had 1 (one) Separate Meetings of Independent Director as Follows:

S. No.	Date of Meeting	Total no. of directors	No. of Directors Present
01/ID/2025-26	23 <sup>rd</sup> March, 2026	2	2

**(f) Number of Internal Complaint Committee Meeting**

During the Financial Year under review, the Company had 1 (one) Internal Complaint Committee Meetings as Follows:

SI No	Date of Internal Complaints Committee Meeting	No. of Members Present
01/ICC/2025-26	23 <sup>rd</sup> March, 2026	4

**STATUTORY AUDITORS**

At the Annual General Meeting conducted on 27th September, 2022, M/s R Kothari & Co LLP, Chartered Accountants (Firm Registration Number: 307069E/E300266) were appointed as the Statutory Auditor of the Company for five years starting from Financial Year 2022-23. There are no qualifications or adverse remarks in the auditor's report which require any clarification/explanation. The notes on financial statements are self-explanatory and needs no further explanation.

**DISCLOSURE ABOUT SECRETARIAL AUDIT AND INTERNAL AUDIT**

**(a) Secretarial Audit:**

The Board of our Company at its meeting held on 11<sup>th</sup> August, 2025 has approved the re-appointment of M/s Chetna Gupta & Associates, Practicing Company Secretaries (COP: 10067), as the Secretarial Auditor of the Company for the Financial Year 2025-26, Pursuant recommendation of the Audit Committee, at a remuneration of ₹ 31,000/- per annum plus applicable taxes and reimbursement of actual out of pocket expenses incurred by them during the course of audit and be reportable to the Chairman of the Audit Committee.

**(b) Internal Audit:**

The Board of our Company at its meeting held on 11<sup>th</sup> August, 2025 has approved the re-appointment of Mr. Kedia Dhandharia & Co, Chartered Accountants, (FRN-326659E) as the



Internal Auditor of the Company for the Financial Year 2025-26, Pursuant recommendation of the Audit Committee, at a remuneration of Rs.30,000/- per annum plus applicable taxes and reimbursement of actual out of pocket expenses incurred by them during the course of audit and be reportable to the Chairman of the Audit Committee.

### **CORPORATE GOVERNANCE**

Since the Company's Equity shares are listed on the SME Platform of BSE Limited and therefore, the provisions of Corporate Governance Provisions under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 are not applicable to the company.

### **COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUBSECTIONS (3) OF SECTION 178.**

The Company has constituted its Nomination and Remuneration Committee of the Board and has adopted the Remuneration Policy for the appointment and remuneration of the Directors, Key Managerial Personnel and other Senior Executives of the Company along with other related matters, which has been formulated in terms of the requirement of the Companies Act, 2013 and the Listing Regulations. The Policy is uploaded on the Company's website at <https://www.bikafood.com>.

### **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTOR**

The Company through its Executive Directors / Senior Managerial Personnel conduct programs /presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.

Such programs / presentations will provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time. The programs / presentations shall also familiarize the Independent Directors with their roles, rights and responsibilities.

The Company circulate news and articles related to the industry on a regular basis and may provide specific regulatory updates from time to time and the Company conduct an introductory familiarization program / presentation, when a new Independent Director comes on the Board of the Company.

### **INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS**

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.



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

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under.

### **A. Conservation of Energy, Technology Absorption**

The Company being in the Banquets, Hotels and catering industry, its activities do not involve any expenditure on technology and research and development. Therefore, the particulars in the Companies (Accounts) Rules, 2014, as amended, in respect of conservation of energy and technology absorption, it is not applicable to the Company. Further, the operations of the Company are not energy intensive. However, the Company takes every effort to ensure optimum use of energy by using energy efficient LED Lightings, Air-Conditioners etc.

### **B. Foreign Exchange Earnings and Outgo**

As the Company is engaged in the business of Banquets, Hotels and catering industry, we are not holding any foreign exchange. There have not been any foreign exchange earnings on companies own account.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company has entered into contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act in Form AOC-2 is annexed at Annexure A. Attention of the members is drawn to the disclosures of transactions with the related parties is set out in Notes to Accounts forming part of the financial statement.

## **STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY.**

The Company has in place a mechanism to identify, assess, monitor, and mitigate various risks to key business objectives that may threaten the existence of the Company. Major risks identified by the various functions are documented along with appropriate mitigating controls on a periodic basis.

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

In pursuance of the provision of Section 135 of the Companies Act, 2013, the CSR provisions are applicable to our Company for F.Y 2025-2026. The Company has made CSR expenditure of ₹ 35,16,000 on out of its total CSR obligation ₹12,68,000.

## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**



The Company has an adequate system of Internal Financial Control commensurate with its size and scale of operations, procedures, and policies, ensuring the efficient and orderly conduct of its business, including adherence to the Company's policy, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information. Based on the assessment carried out by the Management and the evaluation of the results of the assessment, the Board is of the opinion that the Company has an adequate Internal Financial Control System that is operating effectively during the period under review. There were no instances of fraud that necessitates reporting of material misstatements to the Company's operations.

### **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company is committed to provide conducive environment in which all individuals are treated with respect and dignity and promote a gender sensitive and safe work environment. Accordingly, the Board of Directors of the Company adopted a "Policy for Prevention of Sexual Harassment of Women at workplace" and also constituted an Internal Complaint Committee, in compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

The Directors further state that during the year under review, there were no cases filed pursuant to the Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The policy adopted by the company for the prevention of sexual harassment is available on the Company's Website at <https://www.bikafood.com>

### **PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

During the year under review, there were no proceedings that were filed by your Company or against your Company, which are pending under the Insolvency and Bankruptcy Code, 2016 as amended, before National Company Law Tribunal or other Courts.

### **DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) In the preparation of the annual accounts for the financial period ended 31st March, 2026, 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 as at 31st March 2026 and of the profit 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 the Companies Act 2013 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;



- e) 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.
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **BOARD EVALUATION**

The Board have undertaken an annual evaluation of the performance of entire Board and Committees, Individual peer review of all the Directors and Independent Directors of the Company as per Section 134(3) (p) of the Act read with rule 8(4) of the Companies (Accounts) Rules, 2014. The performance evaluation forms were circulated to the Board & Committee members and the responses on the same have been received.

The outcome of the performance evaluation of the Committees of the Board and the Board is presented to the Nomination and Remuneration Committee and the Board of Directors of the Company and key outcomes, and actionable areas are discussed and acted upon.

### **COMPLIANCE WITH APPLICABLE SECRETARIAL STANDARDS**

During the period under review, the Company has followed the applicable Secretarial Standards, relating to the meeting of the Board of Directors (SS-1) and the General Meetings (SS-2), issued by the Institute of Company Secretaries of India (ICSI) and mandated as per the provisions of Section 118 (10) of the Act.

### **COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES.**

As per the provisions of Section 178(3) and Section 134 (3) (e) of the Act, on recommendation of the Nomination and Remuneration Committee (NRC), the Board has framed a Nomination and Remuneration Policy which lays down a framework in relation to appointment and remuneration of Directors, Key Managerial Personnel and the other employees and their remuneration. The policy is directed towards a compensation philosophy and structure that will reward and retain talent and provides for a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals. The Nomination and Remuneration Policy is available on the Company's website at <https://www.bikafood.com/>

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

A detailed review of the operations, performance and other matters of the Company is set out in the Management Discussion and Analysis Report pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, forms part of this Annual Report as **Annexure -B.**



## **CAPITAL STRUCTURE**

During the year under review, there was no change in the capital structure of the Company. The paid-up equity share capital of the Company remained unchanged throughout the financial year.

## **UNSECURED LOAN FROM DIRECTORS**

During the year under review, the Company has not borrowed an unsecured loan from any of the Directors of the Company.

## **CONSOLIDATED FINANCIAL STATEMENTS**

The Company does not have any subsidiaries so there is no need to prepare consolidated financial statements for the year 2025-2026.

## **WHISTLE BLOWER / VIGIL MECHANISM POLICY**

The Company has a Whistle Blower Policy in line with the provisions of the Section 177 of the Companies Act, 2013. This policy establishes a vigil mechanism for directors and employees to report their genuine concerns actual or suspected fraud or violation of the Company's code of conduct. The said mechanism also provides for adequate safeguards against victimization of the persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee. We confirm that during the financial year 2025-26, no employee of the Company was denied access to the Audit Committee. The said Whistle Blower Policy is available on the website of the Company at [www.bikafood.com](http://www.bikafood.com).

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website <https://www.bikafood.com>.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

## **INVESTOR GRIEVANCE REDRESSAL POLICY**

The Company has adopted an internal policy for Investor Grievance handling, reporting and redressal of the same.



## **REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT.**

The remuneration paid to the Directors, Key Managerial Personnel, and Senior Management is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Act. Particulars of Employees as required under Section 197(12) of the Act and other disclosures as per Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

## **NUMBER OF EMPLOYEES AS ON THE CLOSURE OF FINANCIAL YEAR**

The number of employees as on the closure of the financial year stood at:

**Female:** 2

**Male:** 31

**Transgender:** Nil

## **DISCLOSURE REGARDING THE ISSUE OF EMPLOYEE STOCK OPTIONS**

The Company does not have any Employee Stock Option Scheme/ Plan during the year under review.

## **DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES**

The Company has not issued any Sweat Equity Shares during the year under review as specified in Rule 8(13) of Companies (Share Capital and Debenture Rules, 2014)

## **DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS**

The Company has not issued Equity Shares with Differential Rights as stated in Rule 4(4) of Companies (Share)Capital and Debenture Rules, 2014) for the Financial Year.

## **DETAILS AND STATUS OF ACQUISITION, MERGER AND MODERNIZATION AND DIVERSIFICATION DURING THE FINANCIAL YEAR 2025-26**

No Acquisition, Merger, Modernization and Diversification have taken place in the Company

## **REGISTRAR AND SHARE TRANSFER AGENT**

During the year under review, Bigshare Services Private Limited was the Registrar and Transfer Agent of the Company.

## **LISTING FEES**

Listing Fee has been paid for the Financial Year 2025-2026.



### **MAINTENANCE OF COST RECORDS**

The Board confirms that maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not required by the Company and accordingly, no such records have been made and maintained.

### **ACKNOWLEDGEMENT**

Your directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**Place: Kolkata**

**Dated: 28.05.2026**

For and behalf of  
Goel Food Products Limited  
(Formerly called Goel Food Products Private Limited)

Sd/-  
(Rashmi Goyal)  
Director  
**DIN: 05253256**

Sd/-  
(Dinesh Goyal)  
Managing Director  
**DIN: 00881868**



“Annexure – A” to Board’s report

**FORM NO. AOC-2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

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**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto**

**1.Details of contracts or arrangements or transactions not at arm’s length basis:**

- a) Name(s) of the related party and nature of relationship: **Applicable**
- b) Nature of contracts/arrangements/transactions: **Applicable**
- c) Duration of the contracts /arrangements/transactions: **April 2025 to March 2026**
- d) Salient terms of the contracts or arrangements or transactions including the value, if any:  
**Attached**
- e) Justification for entering into such contracts or arrangements or transactions: **N.A.**
- f) Date(s) of approval by the Board: **14.11.2025**
- g) Amount paid as advances, if any: **Applicable**
- h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**



**2. Details of material contracts or arrangement or transactions at arm's length basis:**

<b>Sl No.</b>	<b>Name(s) of the related party and nature of relationship</b>	<b>Nature of contracts/ arrangements /transaction</b>	<b>Duration of the contracts/ arrangements / transactions</b>	<b>Salient terms of the contracts or arrangements or transactions including the value, if any</b>	<b>Date(s) of approval by the Board, if any</b>	<b>Amount paid as advances , if any</b>
1	Hilltop Healthcare Centre Limited  Holding Company	Rent Paid	N.A.	INR 17,40,000/-	NA	NIL
2	Dinesh Goyal	Rent Paid	N.A.	INR 6,00,000/-	NA	NIL
3	Eragon Sales Private Limited  Enterprise in which Key Managerial Personnel or their relatives have significant influence	Rent Paid	N.A.	INR 11,05,000/-	NA	NIL
4	Dinesh goyal & Sons (HUF)	Rent Paid	N.A.	INR 2,00,000/-		

5	Brijdhara Vanijya Private Limited	Rent Paid		INR 75,000/-		
6	Fastspeed Residency Private Limited	Rent Paid		INR 75,000/-		
7	Speedfast Realty Private Limited	Rent Paid		INR 75,000/-		
8	Subhrekha Business Private Limited	Rent Paid		INR 75,000/-		
9	Goel Hospitality and Food  Enterprise in which Key Managerial Personnel or their relatives have significant influence.	Trade Payables (Advances Paid)	N.A.	INR 32,50,000 /-	N.A.	NIL
10	Goel Hospitality And Food  Enterprise in which Key Managerial Personnel or their relatives have significant influence.	Trade Receivables (Advances Received)	N.A.	INR 29,00,000/-	N.A.	NIL

11	Dinesh Goyal	Remuneration Paid	N.A	INR 17,00,000/-		
12	Rashmi Goyal	Remuneration Paid	N.A	INR 17,10,000/-		
13	Yatharth Goyal	Remuneration Paid	N.A	INR 18,20,000/-		
14	Shobha Jain	Remuneration Paid	N.A	INR 5,98,800/-		
15	Eragon Sales Pvt Ltd	Business Arrangements	N.A	INR 39,176,968/-		
16	Akansha Banquet Llp	Business Arrangements	N.A	INR 35,700,000/-		
17	Ujjesh Banquets Pvt Ltd	Business Arrangements	N.A	INR 29,200,000/-		
18	Hill Top	Business Arrangements	N.A	INR 77,008,821/-		



## ANNEXURE - B

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### INDUSTRY OVERVIEW

The banquets, catering, and hotels sector is a vibrant pillar of the service economy, contributing significantly to employment, tourism, and GDP growth. Over the past decade, the industry has transformed into a highly competitive, experience-driven space, blending hospitality, design, and technology to meet the diverse expectations of both domestic and international guests.

Rising disposable incomes, greater lifestyle spending, expanding urbanization, and the cultural importance of social gatherings continue to drive demand. Weddings, corporate events, social celebrations, and leisure travel form the backbone of this sector, supported by improved infrastructure, connectivity, and service standards.

While competition has intensified with the entry of new players, consumers are increasingly willing to pay a premium for personalized experiences, high-quality service, and unique venues. Technology adoption from digital booking platforms to AI-driven guest services — is reshaping operations and guest engagement.

#### INDIAN ECONOMY

India retained its position among the world's largest economies in FY 2025–26, supported by strong domestic demand, sustained infrastructure spending, and robust growth in the services sector. The economy is expected to grow by around 6.5%–6.9% in FY 2026–27, making India one of the fastest-growing major economies globally, driven by:

- Expanding private consumption and rising urban incomes.
- Continued government investment in infrastructure, logistics, and connectivity projects.
- Rapid digitalization and ongoing reforms aimed at improving the ease of doing business.
- Strong performance in contact-intensive sectors, including hospitality, tourism, retail, and financial services.
- Stable financial markets, a well-capitalized banking system, and healthy foreign exchange reserves.

With a relatively stable inflationary environment, improved agricultural output, increasing manufacturing activity, and growing integration into global supply chains, India remains well-positioned for sustained economic growth and is expected to be among the top three global economies over the coming decade.



## HOTELS AND HOSPITALITY IN INDIA

The hospitality sector is entering a phase of sustained expansion. Key demand drivers include:

- Domestic leisure travel, which accounts for the bulk of hotel occupancy.
- Growth in Meetings, Incentives, Conferences, and Exhibitions (MICE) and large-format weddings.
- Increasing tourism in tier-II and tier-III cities.
- Rising interest in spiritual, heritage, and experiential tourism.

Industry margins have improved compared to pre-2020 levels, aided by efficient cost structures, better inventory management, and operating leverage. Many operators are also diversifying into co-working spaces, hybrid events, and community-focused offerings to maximize asset utilization.

## MARKET SIZE

As per the **World Travel & Tourism Council (WTTC)** and industry reports:

- The Indian travel & tourism industry is projected to contribute **US\$ 512 billion** to GDP by 2028.
- The Indian hotel market is expected to grow from **US\$ 32 billion in FY20 to US\$ 52 billion by FY27.**
- The travel market is projected to reach US\$ 125 billion by FY27 from US\$ 75 billion in FY20.
- Foreign Tourist Arrivals (FTAs) in April 2024 stood **at 650,748, up 7.7% YoY.**
- The top five source markets in December 2024 were: USA (24.38%), UK (11.48%), Australia (10.33%), Bangladesh (5.91%), and Canada (5.73%).

While international arrivals are growing steadily, domestic tourism remains the primary growth driver, powered by expanding middle-class travel aspirations, improved connectivity, and a deeper penetration of branded hotel chains in previously underserved areas.

## OUTLOOK

With safety & hygiene as the foremost criteria, the pandemic has forced the banquets & hotel industry to come up with innovative ways to utilize their assets by opening newer revenue streams such as co-working space, use of technology, redesigning hotels and others. Though the flow of large booking is high in peak season, we have started focusing on attracting small bookings like kitty party, birthday party, kirtans in off season.



**RISKS AND CONCERNS**

**Economic Sensitivity:** Hospitality demand is closely tied to GDP growth, consumer spending power, and discretionary income.

**Operational Challenges:** Rising input costs, regulatory compliance, and skilled manpower shortages in certain regions.

**Competitive Intensity:** Increased market participation may impact pricing flexibility and margins.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company maintains a comprehensive internal control framework designed to safeguard assets, ensure accurate financial reporting, and maintain operational efficiency. Key features include:

- Process-level controls embedded in daily operations.
- Regular internal audits for continuous process improvement.
- Statutory audit oversight to verify the adequacy and effectiveness of internal systems.

These controls are periodically reviewed and strengthened to align with industry best practices and evolving business needs.

**DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS:**

<b>RATIO</b>	<b>Numerator</b>	<b>Denominator</b>	<b>FY 2025-26 (%)</b>	<b>FY 2024-25 (%)</b>
<b>Current Ratio</b>	Current Assets	Current Liabilities	<b>1.52</b>	<b>1.88</b>
<b>Debt Equity Ratio</b>	Total Debt	Shareholder's Equity	<b>0.55</b>	<b>0.98</b>
<b>Debt Service Coverage Ratio</b>	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	<b>0.19</b>	<b>0.35</b>
<b>Return On Equity Ratio</b>	Earning After Interest, tax,	Net Worth Equity	<b>0.10</b>	<b>0.21</b>



	Depreciation & Amortisation			
<b>Inventory Turnover Ratio</b>	Turnover	Average Inventory	<b>23.01</b>	<b>27.47</b>
<b>Trade Receivables Turnover</b>	Net Credit Sales	Average Trade Receivable	<b>17.87</b>	<b>14.59</b>
<b>Trade Payables Turnover Ratio</b>	Net Credit Purchases	Average Trade Payable	<b>13.36</b>	<b>6.64</b>
<b>Net Capital Turnover Ratio</b>	Total Income	Average Working Capital	<b>2.04</b>	<b>3.14</b>
<b>Net Profit Ratio</b>	Net Profit	Net Sales	<b>0.13</b>	<b>0.21</b>
<b>Return On Capital Employed</b>	Earnings Before Interest and Tax	Capital Employed	<b>0.22</b>	<b>0.34</b>
<b>Return On Investment</b>	Income earned	Average Value of Investment	<b>0.00</b>	<b>0.00</b>
<b>Interest Coverage Ratio</b>	Earnings before Interest and taxes	Interest Expense	<b>2.98</b>	<b>3.76</b>

For and behalf of  
Goel Food Products Limited  
(Formerly called Goel Food Products Private Limited)

Sd/-

Dinesh Goyal  
Managing Director  
**DIN: 00881868**

Sd/-

Rashmi Goyal  
Director  
**DIN: 05253256**



Form No. MR-3

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2026**

[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,  
Goel Food Products Limited,  
Registered Office-76/1/2 GOLAGHATA ROAD  
KOLKATA-700048

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GOEL FOOD PRODUCTS LIMITED** having CIN **U51909WB1996PTC076909** (hereinafter referred to as 'the Company'). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our online and offline verification of the 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 and the explanations given to us and the management representation letter of even date, we hereby report the following observations for the Audit Period covering the financial year ended on March 31, 2026 (hereinafter referred to as the 'Audit Period') 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, 2026 according to the provisions of:

- (a) Companies Act, 2013 (the Act) and the Rules made thereunder;
- (b) Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (c) Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (d) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings
- (e) The following Regulations and Guidelines prescribed under the Securities and Exchange Board

of India Act, 1992 ('SEBI Act'):-

- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not Applicable during the period under review
- iv. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable during the period under review
- v. The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; Not Applicable during the period under review
- vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not Applicable during the period under review
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable during the period under review
- ix. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have relied on the representations made by the Company and its officers and report of the Statutory Auditor, Internal Auditor and other designated professionals for systems and mechanism formed by the Company as per the Management Representation Letter issued by the Company for compliances under the following other applicable Laws, including but not limited to:

1. Acts prescribed related to Retail activities;
2. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as
3. related to wages, gratuity, provident fund, Employees' State Insurance Corporation, compensation etc.;
4. Shops and Establishment Act & Rule (State wise);
5. The Legal Metrology Act, 2009;
6. The Sales of Goods Act, 1930;
7. The Consumer Protection Act, 2019 and Rules made thereunder;

8. The Trademarks Act, 1999;
9. The Copyright Act, 1957;
10. Local Municipal Corporation Act & Bye Laws (city-wise);
11. The Environment (Protection) Act, 1986 and rules made thereunder

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the Audit Period, the Company has generally complied with the provisions of the applicable Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above, except:

*(a) The Company had paid managerial remuneration to certain Director(s)/KMP(s) exceeding the limits prescribed under Section 197 of the Companies Act, 2013, thereby resulting in non-compliance with the provisions of the said section.*

*(b) The Company had availed borrowings beyond the limits prescribed under Section 180(1)(c) of the Companies Act, 2013, without obtaining prior approval of the shareholders by way of a Special Resolution, thereby resulting in non-compliance with the provisions of the said section.*

**Management Responsibility:**

Kindly refer to our letter which is annexed as Annexure 'A' which is to be read and forms an integral part of this report. We report that during the Period under Review, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards etc.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on the agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We further report that** there are adequate systems and processes in the company commensurate with

the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For Chetna Gupta & Associates



**CS Chetna Gupta**  
**Practising Company Secretary**  
**(F.C.S. No.: 9727/C.P. No.: 10067)**  
**ICSI Unique Code No.: I2011WB837800**  
**UDIN NO: F009727H000520952**  
**PR No.: 3459/2023**  
**ICSI Unique Code No.: S2013WB932200**

**Date: 28.05.2026**

**Place: Kolkata**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026**

**Annexure A**

To  
The Members  
Goel Food Products Limited,  
76/1/2 Golaghata Road  
Kolkata-700048

1. Our Secretarial Audit Report of even date is to be read along with this letter.
2. 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.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents 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.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the 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.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Chetna Gupta & Associates



*Chetna Gupta*  
CS Chetna Gupta  
Practising Company Secretary  
(F.C.S. No.: 9727/C.P. No.: 10067)  
ICSI Unique Code No.: I2011WB837800  
UDIN :F009727H000520952  
PR No.: 3459/2023  
ICSI Unique Code No.: S2013WB932200

Date: 28.05.2026  
Place: Kolkata

# *R Kothari & Co LLP*

**CHARTERED ACCOUNTANTS  
KOLKATA, NEW DELHI**

## **INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE FINANCIAL RESULTS**

**TO**

**THE BOARD OF DIRECTORS**

**GOEL FOOD PRODUCTS LIMITED**

**(FORMERLY GOEL FOODS PRODUCTS PRIVATE LIMITED)**

### **Opinion**

We have audited the accompanying Statement of Financial Results of **GOEL FOOD PRODUCTS LIMITED** ("the Company") for the half year and year ended 31st March, 2026 ("the Statement"), being submitted by the company pursuant to the requirements 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 Financial Results for the half year and year ended 31<sup>st</sup> March, 2026 are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year and year ended 31st March, 2026.

### **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 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for the audit of 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the half year and year ended 31st March, 2026 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion

### **Emphasis of Matter**

The Company is yet to receive Pending confirmation in respect of certain parties.

Our opinion is not modified in respect of this matter.



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**16A, SHAKESPEARE SARANI, KOLKATA - 700 071 PHONE: 2282-6776/6807, FAX NO.:01(033)2282-5921,  
Website : [www.rkothari.in](http://www.rkothari.in) Web-mail : [kolkata@rkothari.in](mailto:kolkata@rkothari.in)**

**R Kothari & Co (a partnership firm with FRN-307069E) converted into R Kothari & Co LLP. (a Limited Liability Partnership with LLP Identification No.AAS-5294 w.e.f 3<sup>rd</sup> June, 2020)**

### Management's Responsibilities for the Financial Results

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the half year ended 31st March, 2026, has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the half year and year ended 31st March, 2026 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the 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 Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, 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 to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Financial Results for the half year and year ended 31st March, 2026 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 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 this Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Statement 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 Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results 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 Annual Financial Results.

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.

For R. Kothari & Co LLP  
Chartered Accountants  
Firm Registration No.: 307069E / E300266



*[Handwritten signature]*  
CA. Kailash Chandra Soni  
Partner  
Membership No.: 057620

Place: Kolkata  
Date: 28<sup>th</sup> May, 2026  
UDIN: 26057620CRNPTD9516

**GOEL FOOD PRODUCTS LIMITED**  
**(FORMERLY GOEL FOOD PRODUCTS PRIVATE LIMITED)**  
**CIN: L51909WB1996PLC076909**

Statement of Assets & Liabilities as at 31st March 2026

(Rs. in Lakhs, unless otherwise stated)

Particulars	Note No.	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	3	1,885.20	1,885.20
(b) Reserves and Surplus	4	1,103.91	821.51
		<b>2,989.11</b>	<b>2,706.71</b>
<b>2 Non-Current liabilities</b>			
(a) Long-term Borrowings	5	2,088.49	2,360.97
(b) Deferred Tax Liabilities (Net)	6	163.86	160.54
(c) Long-term Provisions	7	13.65	14.57
<b>3 Current Liabilities</b>			
(a) Short-term Borrowings	8	1,628.32	283.78
(b) Trade Payables	9		
i) Total Outstanding dues of Micro and Small Enterprises		39.69	87.71
ii) Total Outstanding dues of Creditors Other than Micro and Small Enterprises			
(c) Other Current Liabilities	10	196.14	243.53
(d) Short-term Provisions	11	124.91	338.73
<b>TOTAL</b>		<b>7,244.17</b>	<b>6,196.54</b>
<b>II. ASSETS</b>			
<b>1 Non-current Assets</b>			
(a) Property, Plant & Equipment & Intangible Assets	12		
(i) Property, Plant & Equipment		1,547.81	1,597.89
(ii) Capital work in progress		-	17.77
(ii) Intangible Assets		3.27	1.46
(b) Long-term Loans and Advances	13	2,668.66	2,372.91
<b>2 Current Assets</b>			
(a) Inventories	14	98.26	92.16
(b) Trade Receivables	15	115.23	130.03
(c) Cash and Cash Equivalents	16	908.36	374.58
(d) Short Term Loans & Advances	17	1,750.23	1,351.76
(e) Other Current Assets	18	152.35	257.98
<b>TOTAL</b>		<b>7,244.17</b>	<b>6,196.54</b>

The accompanying notes 1-27 are integral part of Financial statements.

For R.Kothari & Co. LLP  
Chartered Accountants  
FRN:307069E / E300266

CA Kailash Chandra Soni  
Partner  
Membership No.: 057620  
Place: Kolkata  
Date: 28.05.2026



For & On Behalf of the Board of Directors  
GOEL FOOD PRODUCTS LIMITED GOEL FOOD PRODUCTS LIMITED

Director  
Dinesh Goyal

Director  
Rashmi Goyal

Managing Director  
(Chief Financial Officer)  
DIN : 00881868

Whole Time Director  
DIN : 05253256

**GOEL FOOD PRODUCTS LIMITED**  
**(FORMERLY GOEL FOOD PRODUCTS PRIVATE LIMITED)**  
CIN: L51909WB1996PLC076909

Statement of Audited Financial Results for the half year and year ended on 31st March, 2026

(Rs. in Lakhs, unless otherwise stated)

Particulars	Half Year Ended			Year ended	
	31.03.2026 (audited)	30.09.2025 (unaudited)	31.03.2025 (audited)	31.03.2026 (audited)	31.03.2025 (audited)
I Revenue from operations	1,319.74	871.16	1,650.92	2,190.90	2,452.14
II Other income	60.47	79.51	46.29	139.98	103.28
III <b>Total Income ( I + II )</b>	<b>1,380.21</b>	<b>950.67</b>	<b>1,697.21</b>	<b>2,330.88</b>	<b>2,555.42</b>
IV <b>Expenses:</b>					
Cost of Materials Consumed	529.09	312.76	591.37	841.85	878.10
Change in Inventories of Finished Goods & WIP	1.90	0.89	(0.79)	2.79	1.20
Employee Benefit Expense	80.82	84.71	83.27	165.53	158.99
Finance Cost	111.44	109.32	110.07	220.76	245.57
Depreciation and Amortization Expense	53.91	50.11	45.97	104.02	99.19
Other Expenses	249.28	308.75	256.43	558.03	494.48
<b>Total Expenses (IV)</b>	<b>1,026.43</b>	<b>866.54</b>	<b>1,086.32</b>	<b>1,892.98</b>	<b>1,877.53</b>
V <b>Profit/(Loss) before Tax ( III - IV )</b>	353.76	84.13	610.89	437.89	677.88
<b>Tax Expenses:</b>					
Current Tax	90.29	33.94	154.92	124.23	170.20
Earlier Years Taxes	27.21	0.73	-	27.94	-
Deferred Tax	2.59	5.91	0.45	3.32	2.17
<b>Profit/(Loss) for the year</b>	<b>238.85</b>	<b>43.55</b>	<b>455.53</b>	<b>282.40</b>	<b>505.51</b>
<b>Earnings per equity share:</b>					
Basic (in Rs.)	1.27	0.23	2.41	1.50	2.68
Diluted (in Rs.)	1.27	0.23	2.41	1.50	2.68

- The requirement of AS- 17 "Segment Reporting" is not applicable to the company because the company has only single segment i.e. Banquet Hall & Catering Services.
- The Audited Financial Results have been reviewed and recommended by Audit Committee and approved by the Board of Directors on 28th March, 2026. The Statutory Auditors have expressed an unqualified opinion on the said financial statements.
- The above audited financial results are prepared in accordance with accounting standards as issued by the Institute of Chartered Accountants of India and as specified in Section 133 of companies Act, 2013 and the relevant rules thereof and in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The figures for the half year ended 31st March, 2026 represent the balancing figure between audited figures in respect of full financial year ended 31st March 2026 and unaudited figures for half year ended 30th September, 2025.
- The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes, viz., Code on Wages, 2019, Code of Social Security 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code, 2020 ( Collectively referred to as the "New Labour Codes"). These codes have been made effective from 21st November 2025. The company has evaluated the gratuity liability as at 31st March , 2026 as per the New Labour Codes and the same has been recognised as part of Employee benefit expenses in the current year.
- Earnings per share of the financial results for the half year ended 31st March, 2026, 30th September 2025 and 31st March 2025 have been calculated for the six months and not annualised.
- The company is not having any subsidiary, associate, or joint venture; thereof, it has prepared only standalone results.
- Previous period figures have been regrouped/re-classified wherever necessary to make the comparable.

**GOEL FOOD PRODUCTS LIMITED**      **GOEL FOOD PRODUCTS LIMITED**

For R.Kothari & Co. LLP  
Chartered Accountant  
FRN:307069E / E300266

CA Kailash Chandra Soni  
Partner  
Membership No.: 057620  
Place: Kolkata  
Date: 28.05.2026



For & On Behalf of the Board of Directors  
*(Signature)*  
Dinesh Goyal  
Managing Director  
DIN : 00881868

*(Signature)*  
Rashmi Goyal  
Director  
DIN : 05253256

**GOEL FOOD PRODUCTS LIMITED**  
(FORMERLY GOEL FOOD PRODUCTS PRIVATE LIMITED)  
CIN: L51909WB1996PLC076909

**STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2026**

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before tax and	437.89	677.88
Depreciation	104.02	99.19
Finance Cost	220.76	245.57
Provision for Gratuity	(0.97)	6.54
Balance written back	(7.95)	
Interest Income	(128.08)	(88.77)
<b>Operating Profit before Working Capital Charges</b>	<b>625.68</b>	<b>940.40</b>
<b>Adjusted for:</b>		
Inventories	(6.10)	(5.80)
Trade receivables	14.96	76.11
Long Term Loans & Advances	-	-
Short Term Loans & Advances	(398.47)	(9.11)
Other Current Assets	3.24	(186.61)
Trade Payable	(40.08)	(43.59)
Other Current Liabilities	(47.39)	48.61
<b>Cash Generated From Operations</b>	<b>151.84</b>	<b>820.01</b>
Payment of Income Tax	(254.20)	(50.00)
<b>Net cash generated/ (used in) from operating activities</b>	<b>(102.36)</b>	<b>770.01</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant & Equipment	(37.96)	(111.53)
Issue of Long term loans and advances	(295.75)	(152.01)
Sale of Property, Plant & Equipment	-	-
Interest Income	128.08	88.77
<b>Net Cash used in Investing Activities (B)</b>	<b>(205.63)</b>	<b>(174.76)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Finance Cost	(220.76)	(245.57)
Dividend Paid	-	(18.85)
Movement of Long Term Borrowings	(272.51)	(271.13)
Movement Short term borrowings	1,344.54	(45.95)
<b>Net Cash used in Financing Activities (C)</b>	<b>851.27</b>	<b>(581.50)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents(A+B+C)</b>	<b>543.27</b>	<b>13.75</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>364.97</b>	<b>351.22</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>908.25</b>	<b>364.97</b>

Note :-

1. Components of Cash & Cash Equivalent

Particulars	As at 31.03.2026	As at 31.03.2025
a. Balances with banks		
- Current Accounts	798.19	293.66
b. Cash in hand (As certified by the management)	110.06	71.31
c. Earmarked Balances with Bank	0.11	9.61
<b>Total</b>	<b>908.36</b>	<b>374.58</b>

2. The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.

3. Figures in Brackets represents outflow.

For. R. Kothari & Co LLP  
Chartered Accountants  
FRN: 307069E / E300266


CA Kailash Chandra Soni  
(Partner)  
Membership No. 057620


Place: Kolkata  
Date: 28.05.2026



For & on Behalf of Board of Directors

GOEL FOOD PRODUCTS LIMITED GOEL FOOD PRODUCTS LIMITED

  
**Director**  
 Dinesh Goyal  
 Managing Director  
 (Chief Financial Officer)  
 DIN : 00881868

  
**Director**  
 Rashmi Goyal  
 Whole time Director  
 DIN : 05253256