

MILKFOOD LIMITED**CIN : L15201PB1973PLC003746****Regd. Office:** P.O. Bahadurgarh, Distt. Patiala (Punjab)- 147021**Ph:** 0175-2381404/ 2381415, **Fax:** 0175-2380248**Email:** milkfoodltd@milkfoodltd.com, **Website:** www.milkfoodltd.com**NOTICE**

NOTICE is hereby given that the 52nd Annual General Meeting of the members of the Company MILKFOOD LIMITED will be held at the Registered Office of the Company at P.O. Bahadurgarh, District Patiala – 147021, (Punjab) on Thursday, the 25th September, 2025 at 9.00 A.M. to transact the following business:

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2025 along with the Report of the Board of Directors and Auditors thereon.
- (2) To confirm the payment of interim dividend @ Rs. 2.50/- per equity share of Rs. 10/- each i.e. 25% for the financial year ended 31st March, 2025 and, in this regard, to pass the following resolution as an **ORDINARY RESOLUTION**:
“**RESOLVED THAT** the interim dividend @ Rs. 2.50/- per equity share of Rs. 10/- each i.e. 25% for the financial year ended 31st March, 2025 as approved by the Board of Directors of the Company in their meeting held on 25th June, 2024 and already paid, be and is hereby noted and confirmed as the Interim Dividend for the financial year 2024-25.”
- (3) To appoint a Director in place of Mrs. Preeti Mathur, Director (DIN: 07951647), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment and in this regard, pass the following resolution as an **ORDINARY RESOLUTION**:
“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Preeti Mathur (DIN: 07951647), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

- (4) **To ratify the remuneration payable to the Cost Auditors for the financial year 2025-26:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rules issued under the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable law, consent of the members be and is hereby accorded for ratification of the remuneration of Rs.1,00,000/- (Rupees One Lakh only) plus GST & re-imbursement of out-of-pocket expenses payable to M/s. HVMN & Associates, Cost Accountants (Firm Registration No.000290) for conducting the audit of the cost records made and maintained by the Company pertaining to milk powder for the financial year 2025-26.

RESOLVED FURTHER THAT the Board of Directors of the Company and/ or the Company Secretary be and are hereby authorised to do all such acts as may be necessary, proper or expedient to give effect to this resolution.”

- (5) **To Re-appoint Mr. Sudhir Avasthi [DIN:00152375], as the Managing Director of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with Schedule V to the said Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable Rules made under the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any Statutory modification(s) or re-enactment thereof for the time being in force), and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, and as per the provisions of Articles of Association of the Company, on the recommendations of the Nomination and Remuneration Committee and as approved by the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Sudhir Avasthi (DIN: 00152375), as Managing Director and a Whole Time Key Managerial Personnel of the Company, having substantial powers of management of the affairs of the Company, for a period of 5 (Five) years, on expiry of his present term of office, i.e. with effect from 01st July, 2026 to

30th June, 2031 (both day inclusive), not liable to retire by rotation, notwithstanding that Mr. Sudhir Avasthi will attain the age of Seventy years on 23rd day of April, 2026.

Mr. Sudhir Avasthi will be entitled to the following remuneration for a period of 3 years commencing from 01st July, 2026:

Salary: Basic Salary Rs. 13,50,000/- p.m. with an annual increase of Rs. 1,00,000/- (Rupees One Lakh only).

Rent/Lease @70 % of Basic Salary.

Contribution to Provident Fund: NIL

Commission: Not exceeding 1.00% of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, subject to the limit of 50% of the Salary.

RESOLVED FURTHER THAT Mr. Sudhir Avasthi shall be entitled to the following perquisites:

1. Running and maintenance of Company's two cars including salary of the driver for the purpose of business of Company.
2. Telephone at his residence and cellular phone as per the rules of the Company.
3. Expenses on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
4. Medical Reimbursement: Expenses incurred for the Managing Director and his family.
5. Leave Travel Concession: For self and his family, incurred in accordance with the rules specified by the Company.
6. Reimbursement of club fees, entertainment, travelling and all other expenses incurred during the official business of the company in accordance with the rules of the Company.
7. Gratuity payable shall be calculated @ 15 days per each completed year of service in the Company in whichever capacity.

For the above purpose family includes spouse.

RESOLVED FURTHER THAT the tax on the aforesaid perquisites shall be borne by the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year, during the currency of tenure of services of Mr. Sudhir Avasthi, Managing Director, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Schedule V of the Companies Act, 2013, for a period of three years commencing from 1st July, 2026 to 30th June, 2029 or such other period as may be statutorily permitted, subject to the receipt of requisite approvals.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

(6) To appoint Mrs. Jyotsna Bhatnagar (DIN:11147240), as Non-Executive Independent Director:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT Mrs. Jyotsna Bhatnagar (DIN:11147240), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 12th August, 2025 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Article 89 of the Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company."

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, the appointment of Mrs. Jyotsna Bhatnagar as an Independent Director, who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from 12th August, 2025 to 11th August, 2030, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

(7) Appointment of Secretarial Auditor of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and upon recommendation of the Audit Committee and the Board of Directors, the consent of the Members be and is hereby accorded for the appointment of Mrs. Kamlesh Gupta, Practicing Company Secretary, Gurugram, (Peer Review No. 2013/2022), as the Secretarial Auditor of the Company to conduct Secretarial Audit and to issue the Secretarial Audit Report under Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for a period of 5 consecutive years, commencing from the financial year 2025-26 up to the financial year 2029-30, at a remuneration and on such terms and conditions as may be determined or modified by the Board of Directors of the Company from time to time in consultation with the Secretarial Auditor.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, matters, deeds and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

(8) To Sell / Transfer / Dispose of Moradabad Unit

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Listing Agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell / transfer / dispose of its Moradabad Unit situated at village Agwanpur, Moradabad, Uttar Pradesh (“Undertaking”), together with or without all specified tangible and intangible assets, including land, plant and machinery and other assets in relation to the Undertaking but excluding its brand name, as a going concern on a slump sale basis on an “as is where is” basis or in any other manner as the Board may deem fit in the interest of the Company, on such terms and conditions as may be deemed fit by the Board.

RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided, to do all such other acts, deeds, matters and things as may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking, subject to the approval of the Board of Directors, BSE and other authorities as the case may be.”

**by Order of the Board
For MILKFOOD LIMITED**

**Sd/-
Rakesh Kumar Thakur
Company Secretary
Membership No: F-9809
eCSIN-EF009809A000064270**

**Place: New Delhi
Date: 12.08.2025**

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE MUST BE DULY COMPLETED, STAMPED, SIGNED AND MUST BE SENT TO THE COMPANY SO AS TO REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.**

Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxy Form is enclosed.

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto and forms part of the Notice. Also, the relevant details in respect of Directors seeking appointment/reappointment at the Annual General Meeting in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards, SS-2 on General Meetings are annexed to the Notice.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 19th September, 2025 to 25th September, 2025 (both days inclusive).
4. Corporate Members/institutional investors intending to send their authorised representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution/ authorization letter authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.
5. All documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday, up to the date of AGM between 11:00 a.m. and 5:00 p.m.
6. In case of joint holders attending the Annual General Meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the meeting.
7. Members/Proxies attending the meeting are requested to bring the Attendance Slips (duly completed) in the meeting.
8. The Notice of the Annual General Meeting along with the Annual Report 2024-25 is being sent by electronic mode to those members whose e-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. Members may note that this Notice and the Annual Report 2024-25 will also be available on the Company's website viz. www.milkfoodltd.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and website of the CDSL at www.evotingindia.com. Members holding shares in demat mode, who have not registered/updated their email addresses are requested to register/update their email addresses with their respective Depository Participant ("DP") and members holding shares in physical mode are requested to register/update their email addresses with the Company's RTA, Alankit Assignment Limited at rta@alankit.com or can intimate the same to the Company.

Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2024-25 is available is being sent to those Members whose e-mail address is not registered with the Company / Share Transfer Agent / Depository Participants / Depositories.

9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. as per the instructions given below:
 - a. **For shares held in electronic form:** to their Depository Participants ("DPs") in the prescribed Form provided by the DP.
 - b. **For shares held in physical form:** to the Registrar and Share Transfer Agent (RTA) of the Company at Alankit Assignments Ltd., 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055, or to the Company at 5th Floor, Bhandari House, 91, Nehru Place, New Delhi-110019 in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/ POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.
10. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR- 4, & ISR -5, as the case may be, the format of which is available on the Company's website at www.milkfoodltd.com

11. Members of the Company may kindly note that the shares of the Company are traded on Bombay Stock Exchange Ltd. (BSE) compulsorily in demat mode. Hence, the Members who are still holding physical Share Certificates are advised that it is in their own interest to dematerialize their shareholding to avail benefits of dematerialization viz. easy liquidity, electronic transfer, savings in stamp duty and prevention of forgery etc.
12. As per Section 72 of the Act, the facility for submitting nomination is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The form can be downloaded from the Company's website at www.milkfoodltd.com. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA in case the shares are held in physical form.
13. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.
14. Members may note that the Board, at its meeting held on 25th June, 2024 has approved the payment of interim dividend @ Rs. 2.50/- per share for the financial year 2024-25. **Members wishing to claim dividend that remained unclaimed are requested to correspond with the RTA, Alankit Assignments Limited, Alankit House, 4E/2, Jhandewalan Extn., New Delhi – 110055 or at rta@alankit.com or with the Company Secretary, at the Company's Registered Office/Head Office or at investor_grievances_redressal@milkfoodltd.com.** Members are requested to note that amount of dividend that is not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.
15. The route map showing directions to reach the venue of the 52nd AGM is annexed.
16. **Voting through electronic means:**
 - a) In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide remote e-voting facility to the members of the Company to exercise their right to vote by electronic means in respect of the resolutions to be passed at the 52nd Annual General Meeting.
 - b) The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by the Central Depository Services (India) Limited ("CDSL"). The e-voting facility will be available at the link www.evotingindia.com.
 - c) The remote e-voting period begins on **22nd September, 2025 at 9.00 a.m.** and ends on **24th September, 2025 at 5.00 p.m.** During this period shareholders of the Company holding shares either in physical form or in dematerialized form as on **18th September, 2025** being the **cut-off date** (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - d) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on **18th September, 2025** (the "Cut-off Date") only shall be entitled to vote through remote e-voting and at the venue of AGM.
 - e) At the venue of AGM, voting shall be done through ballot papers and the members attending AGM who have not cast their vote by remote e-voting shall be entitled to cast their vote through Ballot papers.
 - f) Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again in the meeting.
 - g) The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-voting process along with printed attendance slips and proxy forms can be downloaded from the link www.milkfoodltd.com or www.evotingindia.com
 - h) A person who is not a member of the Company as on the cut-off date should treat this Notice for the information purposes only.
 - i) Members holding multiple folios/demat accounts may choose the voting process separately for each folio/demat account.
 - j) The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date.

- k) A member can opt only one mode of voting i.e. either in person or through proxy at the meeting or through remote e voting.
15. The Board of Directors has appointed Ms. Kamlesh Gupta, Practicing Company Secretary as the Scrutinizer to scrutinize the entire voting process in a fair and transparent manner.
16. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two working days of the conclusion of the Meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the meeting and the results shall be declared by the Chairman.
17. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.milkfoodltd.com and on the website of the CDSL www.evotingindia.com, immediately after the declaration of result by the Chairman. The result will simultaneously be communicated to the BSE Limited where the securities of the Company are listed.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 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 www.cdslindia.com home

	<p>page. The system will authenticate the user by sending OTP on registered Mobile & 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.</p>
Individual Shareholders holding securities in Demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is 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 3) 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. 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 e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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 abovementioned website.

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

Login type	Helpdesk details
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
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 evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant **Milkfood Limited** on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address sectl@milkfoodltd.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders - Please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 4:

The Board on the recommendations of the Audit Committee has approved the appointment of M/s HMVN & Associates, Cost Accountants (Firm Registration No.000290) as the Cost Auditors of the Company to conduct audit of cost records made and maintained by the Company pertaining to milk powder for the financial year 2025-26 at a remuneration of Rs.1,00,000/- (Rupees One Lakh only) plus GST & re-imbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company.

None of the Directors/ Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in this item of business.

The Board of Directors recommends the **Ordinary Resolution** as set out at **Item No.4** of the Notice for approval by the members.

Item No. 5:

The members had approved the appointment of Mr. Sudhir Avasthi, as the Managing Director of the Company, effective from 1st July, 2021 for a period of 5 years, at the 48th Annual General Meeting held on 28th September, 2021. The present term of appointment of Mr. Avasthi as Managing Director would be expiring on 30th June, 2026.

As per proviso to Section 196(2) of the Act, no re-appointment of the Managing Director can be made earlier than one year before the expiry of his term. In compliance with this provision, the Board of Directors of the Company in their meeting held on **12.08.2025**, on the recommendation of the Nomination and Remuneration Committee had, subject to the Provisions of Sections 196, 197, 198, 203 and all other applicable Provisions, if any, of the Companies Act, 2013 (Act) read with Schedule V of the said Act, re-appointed Mr. Sudhir Avasthi (DIN 00152375) as the Managing Director and whole time Key Managerial Personnel of the Company for a period of 5 years from the expiry of his present term, i.e. w.e.f. 01st July, 2026, subject to the approval of the shareholders of the Company. Mr. Sudhir Avasthi shall be a Whole Time Key Managerial Personnel of the Company within the meaning of Section 203 of the Companies Act, 2013. The said remuneration and other terms and conditions as set out in the said Resolution may be treated as a written memorandum setting out the terms of re-appointment of Mr. Sudhir Avasthi under Section 190 of the Act.

Mr. Sudhir Avasthi will attain the age of Seventy years on 23rd day of April, 2026. It would be in the interest of the company that he continues to lead the company even after attains the age of seventy years. Accordingly, approval of Members is sought for passing the resolution at Item No. 5 as a Special Resolution in terms of Section 196(3) of the Act.

As per the requirements of Section 196 and 197 of the Companies Act, 2013 and the provisions of Schedule V thereto, the appointment/re-appointment of the Managing Director/Whole Time Directors and their remuneration is to be made with the approval of the Shareholders in the General Meeting and it is further provided that except with the approval of the company in general meeting by a **special resolution**, the remuneration payable to any one managing director; or whole-time director or manager shall not exceed five per cent of the net profits of the company and if there is more than one such director, remuneration shall not exceed ten per cent of the net profits to all such directors and manager taken together. As the proposed remuneration of Mr. Sudhir Avasthi as Managing Director of the Company is likely to exceed 5% of the Net Profits of the Company, the matter requires approval of the Shareholders of the Company by way of Special Resolution.

It is further provided in Schedule V to the Act that the Special Resolution passed for payment of remuneration to a managerial person at the general meeting of the company, should be for a period not exceeding three years. As such, while the re-appointment of Mr. Sudhir Avasthi to the post of Managing Director of the Company is proposed to be approved for a term of 5 years, his remuneration shall be valid for 3 years, as spelt out in the Resolution set out at Item No.5 of the Notice.

Further, as per the provisions of Section 197 of the Companies Act, 2013 read with Section II of Part II of Schedule V, in case of absence or inadequacy of profits, the remuneration to be paid in excess of the limits specified in Section II of Part II of Schedule V has to be approved by the Members by way of a **Special Resolution**.

Mr. Sudhir Avasthi has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circular dated June 20, 2018 issued by the BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Mr. Sudhir Avasthi, pursuant to Section 152 of the Act, has given his consent to act as Managing Director of the Company, subject to the approval of the Members. Mr. Sudhir Avasthi satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. In terms of Section 164 of the Act, he is not disqualified from being reappointed as Director.

It is hereby confirmed that the company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor. Further, the Company has never issued any non-convertible debentures.

Mr. Sudhir Avasthi has completed 69 years of age and is the Fellow Member of the Institute of Chartered Accountants of India, an Indian National, and has vast experience of more than four decades in the field of corporate management, industry, taxation and finance and has demonstrated his leadership skills, tact and initiative in conjunction with the company's goals & objectives. Having regard to the qualifications, skill, background, experience and knowledge, the Board is of the view that the re-appointment of Mr. Sudhir Avasthi as Managing Director will be beneficial to the functioning and growth of the Company and the remuneration payable to him is commensurate with his abilities and experience.

As on the date of this report, Mr. Sudhir Avasthi holds 4,48,400 (1.84%) Equity Shares in the Company and also hold Stock Options.

Therefore, the re-appointment of Mr. Sudhir Avasthi as Managing Director of the Company and fixation of his salary is placed for approval of the Members of the Company at the ensuing Annual General Meeting by way of Special Resolution and therefore your directors recommend the Resolution set out at **Item No. 5** to be passed as **Special Resolution**.

The following additional information as required under Schedule V of the Companies Act, 2013 is given below:

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.

The proposed remuneration as set out in the resolution is well in conformity with the relevant provisions of the Companies Act, 2013, read with schedule V to the said Act and hence approval of Central Government is not required for the revision of remuneration.

Considering Mr. Sudhir Avasthi's experience in the Dairy Industry and the trend in the industry, the terms of his remuneration are considered to be fair, just and reasonable and are commended for your approval.

Save and except Mr. Sudhir Avasthi, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in anyway, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Resolution set out at **Item No.5** of the Notice for approval by the members as **Special Resolution**.

Statement containing the information as required under Section - II, Part –II of Schedule V of the Companies Act, 2013 is given below:

I. General Information:

1. Nature of Industry

The Company is engaged in the business of manufacture and marketing of Ghee and Milk Powder.

2. Date or expected date of commencement of commercial production: ongoing/existing Company since 31-03-1973.

3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

4. a. Standalone Financial Performance based on given indicators: (Rs. in Lakhs)

	Year ended March, 2025	Year ended March , 2024
Turnover including other income	44,964	44,632
Profit before Tax/ (Loss)	758	882
Net Profit/ (loss)	452	712
Dividend Paid	Yes	Yes

4. b. Consolidated Financial Performance based on given indicators: (Rs. in Lakhs)

	Year ended March, 2025	Year ended March , 2024
Turnover including other income	44,964	44,632
Profit before Tax/ (Loss)	757	882
Net Profit/ (loss)	451	712
Dividend Paid	Yes	Yes

5. Foreign Investments and Collaborations, if any: NIL

II. Information about the Appointees:

Background Details:

Mr. Sudhir Avasthi, aged 69 years is a qualified Chartered Accountant, an Indian National, and has vast experience of more than four decades in the field of corporate management, industry, taxation and finance.

Past remuneration: Mr. Sudhir Avasthi, Managing Director had drawn the following remuneration:

Financial Year	Amount (Rs. in Lakhs)
2024-25	235.35

Job Profile and his suitability:

Mr. Sudhir Avasthi as Managing Director has been looking after the overall affairs and operations of the Company subject to the guidance, supervision and control of the Board of Directors. He is entrusted with substantial powers of management of the affairs of the Company and is accordingly involved in policy planning, implementing and laying strategy for achieving the corporate objectives of short term as well as long term of the Company.

Remuneration proposed: As mentioned in the resolution.

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by him, remuneration proposed to be paid is commensurate with the remuneration packages paid to similar counterparts in other companies.

Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial personnel:

Besides the remuneration proposed to be paid to Mr. Sudhir Avasthi, he does not have any other pecuniary relationship with the Company or with any other managerial personnel and Directors.

III. Other information:

Reasons of loss or inadequacy of profits:

The expected decline of the growth of agriculture and allied sectors was a worrying sign for the economy. It had adversely affected the dairy sector and hence the reasons for inadequacy of profits.

Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the marketing network with distributors and dealers spread across the country. This will entail increased volumes and improvement in sales and better profits. The Company has embarked on a series of strategic and operational measures that are expected to yield improved levels of turnover and margins of the Company.

Expected increase in productivity and profits in measurable terms: On a conservative scale, the Company is committed to build the business operations within budget and considering that business operates on a going concern basis, it is believed that financial position of the company will improve further in near future.

IV. Disclosures:

The disclosures of the remuneration package of the Directors have been mentioned in the Corporate Governance Report under the heading Remuneration paid or payable to Directors for the year ended March 31, 2025.

In compliance with the provisions of Sections 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the remuneration as specified above, payable to Mr. Sudhir Avasthi as the Managing Director is now being placed before the members for their approval.

Item No. 6:

The Board of Directors, on the recommendations of the Nomination and Remuneration Committee, appointed Mrs. Jyotsna Bhatnagar, as the Additional Director in the capacity of Non-Executive Independent Director of the Company not liable to retire by rotation, for a term of 5 years i.e. from 12th August, 2025 to 11th August, 2030, subject to approval of the members.

Pursuant to the provisions of Section 161(1) of the Act and Article 89 of the Articles of Association of the Company, Mrs. Jyotsna Bhatnagar shall hold office up to the date of this AGM and is eligible to be appointed as the Director of the Company. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing her candidature for the office of Director.

The Company has received a declaration from Mrs. Jyotsna Bhatnagar to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In the opinion of the Board, Mrs. Jyotsna Bhatnagar fulfils the conditions specified in the Act and SEBI Listing Regulations for her appointment as the Independent Director and is independent of the management of the Company.

Mrs. Jyotsna Bhatnagar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as Director.

Except Mrs. Jyotsna Bhatnagar, none of the Directors/ Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, directly or indirectly in respect of the proposed resolution.

A statement containing the brief profile of Mrs. Jyotsna Bhatnagar has been given below in the Notice.

The Board of Directors recommends the **Special Resolution** as set out at **Item No.6** of the Notice for approval by the members.

Item No. 7

SEBI vide its notification dated December 12, 2024, amended the SEBI Listing Regulations, 2015. The amended regulations require companies to obtain shareholders' approval for appointment of Secretarial Auditors, in addition to approval by

the Board of Directors. Further, such Secretarial Auditor must be a peer reviewed company secretary and should not have incurred any of the disqualifications as specified by SEBI.

In light of the aforesaid, the Board of Directors of the Company in their meeting held on 12th August, 2025, pursuant to the recommendations of the Audit Committee, has recommended appointment of Ms. Kamlesh Gupta, Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from April, 1, 2025 till March 31, 2030.

Ms. Kamlesh Gupta has a rich experience in this field, hold a valid peer review certificate and also confirmed that she is not disqualified from being appointed as Secretarial Auditor.

The Board shall decide the remuneration for obtaining the secretarial audit certificate from time to time. The Company would also obtain certifications which are to be mandatorily received from the Secretarial Auditor under various statutory regulations from time to time, for which the auditor will be remunerated separately on mutually agreed terms. The Board of Directors and the Audit Committee shall approve the remuneration of the Secretarial Auditor.

None of the Directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this resolution.

Hence, the Board recommends the **Ordinary Resolution** set out at **Item No. 7** of the Notice for approval by the members.

Item No. 8

The company took strategic steps for business restructuring due to the very high operational cost at its Moradabad manufacturing unit. Several initiatives such as launching of new products, substantial improvements in quality and service, cost reduction etc. were taken in the past. However, the performance of the Unit did not improve.

As the Unit is considered no longer viable, after considering various options the Board decided to sell the same in the overall best interest of all the stakeholders. The net proceeds from the sale of the Undertaking will be utilized to repay the existing loans and reduce interest burden, or enhancement of working capital of the Company or general business purpose.

The sale of the said Undertaking will not have any impact on the Company's business under the brand "Milkfood".

The Board of Directors of the Company in their meeting held on 12.08.2025 has approved the proposal to transfer the Undertaking as above, on a going concern basis on such terms and conditions as may be deemed fit.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the said Special Resolution except to the extent of their shareholding in the Company.

In compliance with the applicable provisions of the Companies Act, 2013, Special Resolution as set out in the accompanying Notice is now being placed before the members for their approval. Your directors recommend the passing of the resolution as **Special Resolution** set out at **Item No. 8** of the Notice for approval by the members.

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED ARE FURNISHED BELOW:

Name of Director (DIN)	Date of Birth/ Age (No. of Equity Shares held)	Qualification (Relationship with other Directors)	Nature of Expertise	Name of Companies in which he/ she holds Directorship	Membership/ Chairmanship of Committees of other companies	Date of first Appointment on the Board	Terms and Conditions of appointment/ re-appointment
Mrs. Preeti Mathur (DIN: 07951647)	17 th August, 1964/ 61 yrs. (Nil holding)	She is post graduate. (Not related with any Director of the Company)	She has vast experience in business management and administration	Nil	Nil	29.09.2017	Appointed as Non-Executive Non-Independent Director, liable to retire by rotation.
Mr. Sudhir Avasthi (DIN: 00152375)	23 rd April, 1956/69 yrs (holding 4,48,400 Equity Shares of Rs. 5/- each)	He is a qualified chartered accountant. (Not related with any Director of the Company)	He has vast experience in business management, administration, taxation, finance and accounting.	Nil	Nil	01/07/2021	As mentioned in the Resolution.
Mrs. Jyotsna Bhatnagar (DIN: 11147240)	26 th August, 1957/ 68 yrs (Nil holding)	She is post graduate. (Not related with any Director of the Company)	She has vast experience in Accounts and Business Management.	Nil	Nil	12/08/2025	As mentioned in resolution.

For other details such as number of meetings of the Board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel etc. in respect of above Directors, please refer to the Corporate Governance Report which is a part of this Annual Report.



MILKFOOD LIMITED

CIN : L15201PB1973PLC003746

Regd. Office: P.O. Bahadurgarh, Distt. Patiala (Punjab) - 147021

Ph: 0175-2381404/2381415 Fax: 0175-2380248

Email: milkfoodltd@milkfoodltd.com, Website: www.milkfoodltd.com

FORM NO. MGT-11

PROXY FORM

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

CIN:	L15201PB1973PLC003746		
Name of the Company:	MILKFOOD LIMITED		
Registered Office:	P.O. Bahadurgarh-147021, Distt. Patiala (Punjab)		
Name of the member(s)			
Registered Address:			
E-mail Id			
Folio No/Client Id		DP ID	

I/We, being the member(s) of Milkfood Limited holding..... shares of the above named company, hereby appoint:

1.	Name			
	Address		Signature	
	E-mail id			
	or failing him			
2.	Name			
	Address		Signature	
	E-mail id			
	or failing him			
3.	Name			
	Address		Signature	
	E-mail id			
	or failing him			

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 52nd Annual General Meeting of the Company, to be held on Thursday, the 25th September, 2025 at 09.00 A.M. at the Regd. Office of the Company at P.O. Bahadurgarh-147021, Distt. Patiala (Punjab) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions as per Notice

S. No.	RESOLUTION	FOR	AGAINST
1.	To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2025 along with the Report of the Board of Directors and Auditors thereon.		
2.	To confirm the payment of interim dividend of Rs. 2.50/- per equity share i.e. 25%, on face value of Rs.10/- each for the financial year ended 31st March, 2025.		
3.	To appoint a Director in place of Mrs. Preeti Mathur, Director (DIN:07951647), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.		
4.	To ratify the remuneration payable to Cost Auditors for the financial year 2025-26.		
5.	To re-appoint Mr. Sudhir Avasthi (DIN: 00152375) as the Managing Director of the Company.		
6.	To appoint Mrs. Jyotsna Bhatnagar (DIN: 11147240) as Non - Executive Independent Director.		
7.	Appointment of Secretarial Auditor of the Company		
8.	To sell / Transfer / Dispose of Moradabad Unit		

Signed this day of 2025

Signature of Shareholder

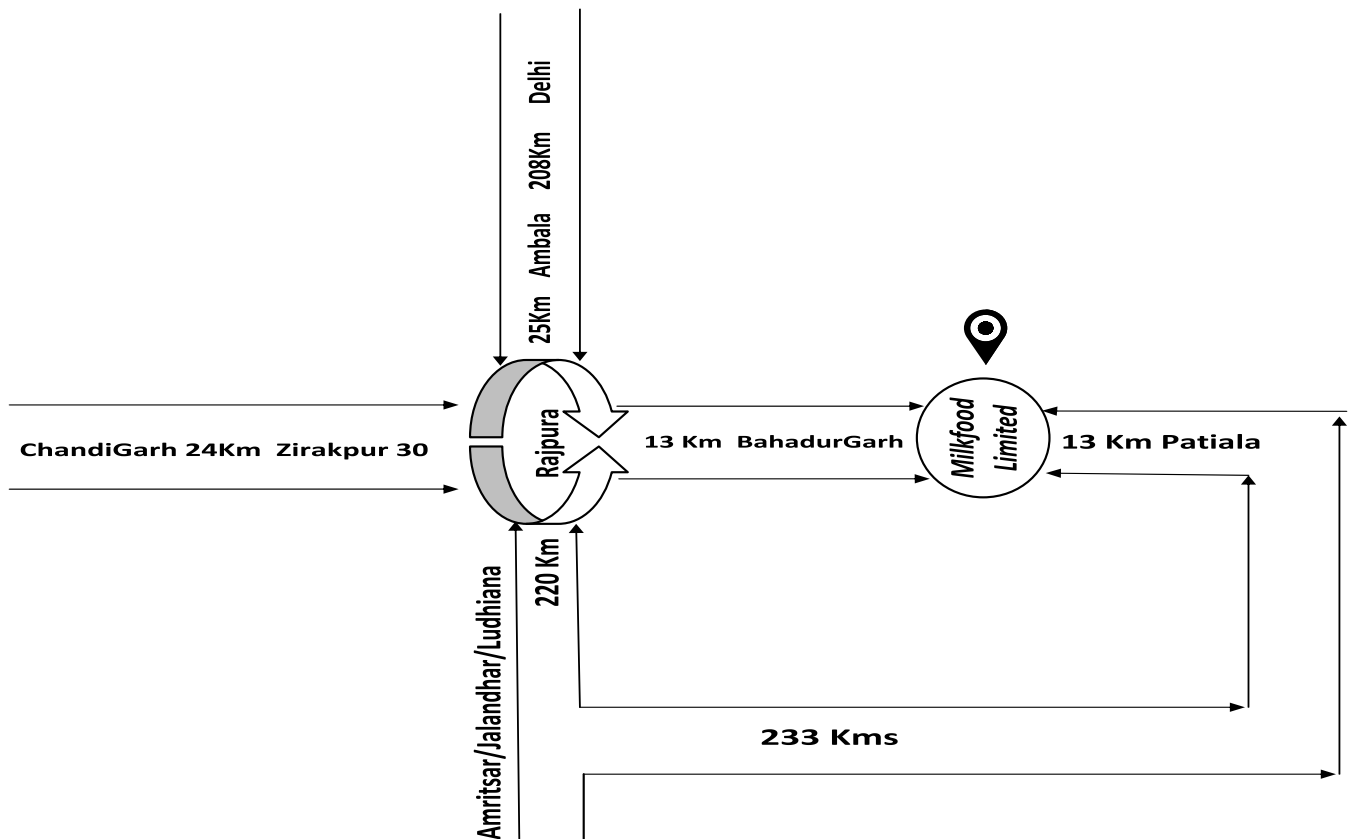
Signature of Proxy holder(s)

Affix a
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the meeting.

AGM VENUE ROUTE MAP

Bahadurgarh, Distt. Patiala (Punjab)-147021





MILKFOOD LIMITED

CIN : L15201PB1973PLC003746

Regd. Office: P.O. Bahadurgarh, Distt. Patiala (Punjab) - 147021

Ph: 0175-2381404/2381415, **Fax:** 0175-2380248

Email: milkfoodltd@milkfoodltd.com, **Website:** www.milkfoodltd.com

Folio No./DP ID/ Client ID No.	
No of Shares Held	

ATTENDANCE SLIP

I/We record my/our presence at the 52nd Annual General Meeting of the Company to be held at the Regd. Office of the Company at P.O. Bahadurgarh-147021, Distt. Patiala (Punjab) on Thursday, the 25th September, 2025 at 09.00 A.M.

NAME OF THE SHAREHOLDER(S) (in Block Letters)	
SIGNATURE OF THE SHAREHOLDER(S)	
NAME OF THE PROXY (in Block Letters)	
SIGNATURE OF THE PROXY	

NOTE: You are requested to sign and hand over this slip at the entrance of the meeting venue.

The Electronic Voting Particulars are as follows:

EVS N	USER ID	SEQUENCE NO.
250813015		