



## 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 50<sup>th</sup> 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 24<sup>th</sup> August, 2023 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 31<sup>st</sup> March, 2023 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 31<sup>st</sup> March, 2023 and in this regard 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 2022-23 as approved by the Board of Directors of the Company and already paid, be and is hereby confirmed.”
- (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 2023-24**

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-imbursalment 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 2023-24.

**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 approve borrowing powers of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013.**

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

“**RESOLVED THAT** in supersession of the earlier resolution passed by the members of the Company at the 42<sup>nd</sup> Annual General Meeting held on 29<sup>th</sup> September, 2015 and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow such sums of money, secured or unsecured from time to time, as they may deem requisite for the purpose of the business of the Company notwithstanding that money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will or may at any time exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total borrowings of the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) shall not at any time exceed Rs. 250 Crores (Rupees Two Hundred Fifty Crores only).

**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 necessary, proper, expedient, required or incidental thereto in this regard.”

**(6) To approve creation of charges on the assets of the Company under section 180(1)(a) of the Companies Act, 2013 to secure the borrowings made/to be made under section 180(1)(c) of the Companies Act, 2013.**

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

**“RESOLVED THAT** in supersession of the earlier resolution passed by the members of the Company at the 42<sup>nd</sup> Annual General Meeting held on 29<sup>th</sup> September, 2015 and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof and other applicable provisions, if any, of the said Act, 2013, consent of the members of the Company be and is hereby accorded to the Board of Directors, to mortgage, hypothecate, pledge and/or create charge in addition to the mortgage, hypothecate, pledge and/or charge already created, in such form, manner and ranking on such terms as the Board deems fit in the interest of the Company, on all or any of the immovable and movable properties (including pledge of securities held in subsidiaries) of the Company, present and future and/or any other assets or properties, either tangible or intangible in favour of any Bank(s) or Financial Institution(s) situated within or outside India (hereinafter referred to as “the Lenders”) to secure repayment of rupee term loans or foreign currency loans or combination of both which shall not any time exceed Rs. 250 Crores (Rupees Two Hundred Fifty Crores only).

**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 necessary, proper, expedient, required or incidental thereto in this regard.”

**(7) Re-appointment of Mr. Karamjit Jaiswal, the Promoter of the Company, as the Chief Mentor (Administration & General) 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 the provisions of Section 188 and all other applicable provisions of the Companies Act, 2013 (the Act) read with Rules and Regulations made there under and in terms of applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or enactment thereof for the time being in force), and as recommended by the Nomination and Remuneration Committee and as approved by the Board of Directors vide resolutions passed in their respective meetings, approval of the Company be and is hereby accorded for the re-appointment of Mr. Karamjit Jaiswal, the Promoter of the Company, as the Chief Mentor (Administration & General) of the Company for a period of 5 (five) years commencing from 01<sup>st</sup> April, 2023.

**RESOLVED FURTHER THAT** remuneration payable to Mr. Karamjit Jaiswal, Chief Mentor (Administration & General) w.e.f. 1<sup>st</sup> April, 2023 shall be as follows:

1. Salary : Rs. 6,00,000/- p.m.
2. Accommodation : He will be entitled for a suitable accommodation and Company’s car with driver.
3. Reimbursement : Club fees, entertainment, travelling and all other expenses incurred during the official business of the company in accordance with the rules of the Company.
4. Other perks and benefits : He will also be entitled for reimbursement of gas, electricity expenses and such other expenses as may be agreed upon.

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

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee) be and are hereby authorised to do all such acts and take all steps as may be necessary, proper or expedient to give effect to this resolution.”

**(8) To approve revision in the remuneration payable to Mr. Sudhir Avasthi [DIN: 00152375], 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** in the partial modification of the earlier resolution passed by the members of the Company at the 48<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September, 2021 and pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and such other approvals and permissions, as may be required and as recommended by the Nomination & Remuneration Committee and as approved by the Board of Directors vide resolutions passed in their respective meetings, consent of the members be and is hereby accorded for the revision and payment of remuneration payable to Mr. Sudhir Avasthi (DIN: 00152375), Managing Director, for the period of three (3) years commencing from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2026 as follows:

**Salary:** Basic Salary Rs.15,60,000/- p.m.

**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. Contribution to Provident Fund.
  8. Gratuity payable shall be calculated as per the provisions of the Payment of Gratuity Act, 1972.
- 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.

**RESOLVED FURTHER THAT** except the aforesaid revision in salary, all other terms and conditions of his appointment as the Managing Director of the Company, as approved by the resolution passed at the 48<sup>th</sup> Annual General Meeting of the Company held on 28<sup>th</sup> September, 2021, shall remain unchanged.

**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."

**(9) To appoint Mrs. Namita Swain (DIN: 10211413), 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. Namita Swain (DIN: 10211413), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 7<sup>th</sup> July, 2023 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. Namita Swain 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 7<sup>th</sup> July, 2023 to 6<sup>th</sup> July, 2028, be and is hereby approved."

**"RESOLVED FURTHER THAT** the Board of Directors / the Company Secretary of the Company be and are hereby severally authorized to do all such deeds, things and acts as may be required in this connection or incidental thereto for giving effect to the above resolution including but not limited to the filing of necessary forms, returns, documents etc. with the Registrar of Companies and to comply with all other requirements in this regard."

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

**Sd/-  
Rakesh Kumar Thakur  
Company Secretary**

Membership No: F-9809

eCSIN - EF009809A000064270

**Place : New Delhi**

**Date : 20.07.2023**

## 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 Standard, 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 18<sup>th</sup> August, 2023 to 24<sup>th</sup> August, 2023 (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 2022-23 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 2022-23 will also be available on the Company's website viz. [www.milkfoodltd.com](http://www.milkfoodltd.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and website of the CDSL at [www.evotingindia.com](http://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 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](mailto:rta@alankit.com) or can intimate the same to the Company.
9. Members holding the shares in physical form are requested to immediately intimate any changes pertaining to their name, address, registered e mail id, bank details etc. 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 5<sup>th</sup> Floor, Bhandari House, 91, Nehru Place, New Delhi-110019. Members holding shares in dematerialized form are requested to intimate any changes of the above mentioned details to their Depository Participant. Changes intimated to the Depository Participant will be automatically reflected in the Company's records.
10. 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.
11. Members may please note that SEBI vide its Circular dated 25<sup>th</sup> January, 2022 has mandated the listed companies to issue securities in demat form only while processing investors' service requests viz. issue of duplicate securities certificate; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificates; consolidation of securities certificates/ folios and transposition. Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/ electronic form to get inherent benefits of dematerialization and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

12. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by October 1, 2023, and linking PAN with Aadhaar by June 30, 2023 vide its circular dated March 16, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA, Alankit Assignments Limited, at [rta@alankit.com](mailto:rta@alankit.com). The forms for updating the same are available at [www.milkfoodltd.com](http://www.milkfoodltd.com).

Members holding shares in electronic form are, therefore, requested to submit these details to their DP.

In case a holder of physical securities fails to furnish PAN and KYC details before October 1, 2023 or link their PAN with Aadhaar before June 30, 2023, in accordance with the SEBI circular dated March 16, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and can lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

13. 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. The form can be downloaded from the Company's website at [www.milkfoodltd.com](http://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.

14. 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.

15. Members may note that the Board, at its meeting held on 19<sup>th</sup> November, 2022 has approved the payment of interim dividend @ Rs. 2.50/- per share. 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](mailto:rta@alankit.com) or with the Company Secretary, at the Company's Registered Office/Head Office or at [investor\\_grievances\\_redressal@milkfoodltd.com](mailto: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.

16. The route map showing directions to reach the venue of the Fiftieth AGM is annexed.

**17. 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 Standard 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 50<sup>th</sup> 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](http://www.evotingindia.com).

c) The remote e-voting period begins on **21<sup>st</sup> August, 2023 at 9.00 a.m.** and ends on **23<sup>rd</sup> August, 2023 at 5.00 p.m.** During this period shareholders of the Company holding shares either in physical form or in dematerialized form as on **17<sup>th</sup> August, 2023** 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 **17<sup>th</sup> August, 2023** (the "Cut-off Date") only shall be entitled to vote through remote e-voting and at the 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](http://www.milkfoodltd.com) or [www.evotingindia.com](http://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.
18. 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.
19. 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.
20. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company [www.milkfoodltd.com](http://www.milkfoodltd.com) and on the website of the CDSL [www.evotingindia.com](http://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 <b>CDSL Depository</b>	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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon & New System Myeasi 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

	<p>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.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi 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.</p> <p>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.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<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 <b>CDSL</b>	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 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 :** Access 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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
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"> <li>• 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.</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>• 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.</li> </ul>

- (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](http://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](mailto: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](mailto: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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

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](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.

**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 2023-24 at a remuneration of Rs.1,00,000/- (Rupees One Lakh only) plus GST & re-imbusement 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:**

As per Section 180(1)(c) of the Companies Act, 2013, borrowings, secured or unsecured (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the Company and its free reserve requires approval from the shareholders of the Company. The shareholders

of the Company had by a special resolution passed in Annual General Meeting held on 29<sup>th</sup> September, 2015 authorized the Board of Directors to borrow monies (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) from time to time on behalf of the Company which may exceed of its aggregate of the paid-up capital and free reserves, for the business of the Company but shall not exceed by Rs. 150 Crores (Rupees One Hundred Fifty Crores only) at any time.

Keeping in view, the enhanced funds requirement as well as and the enabling provisions of Section 180(1)(c) of the Companies Act, 2013, which provides that the Board of Directors of the Company shall exercise the said power only with the consent of the Company by a special resolution, the Resolution is being proposed to be passed as a special resolution.

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

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.

**Item No. 6:**

Section 180(1)(a) of the Companies Act, 2013, provides that the Board of Directors of a Company shall not without the consent of members mortgage, hypothecate, pledge and/or create charge on the assets of the Company whether moveable or immovable, present or future, hence it is necessary for the members to pass a special resolution under section 180(1)(a) of the Companies Act, 2013 authorizing the Board of Directors to mortgage / charge the properties of the Company.

The Board recommends the **Special Resolution** set out at item No. 6 of the Notice for approval of members.

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.

**Item No. 7:**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on 12<sup>th</sup> April, 2023, has re-appointed Mr. Karamjit Jaiswal, Promoter of the Company, as the Chief Mentor (Administration & General) of the Company for a period of 5 (Five) years w.e.f. 01<sup>st</sup> April, 2023 on the remuneration as stated in the respective resolution.

Mr. Karamjit Jaiswal has the vast commercial and administrative experience of more than five decades in the Dairy Industry. As the re-appointment and payment of remuneration to Mr. Karamjit Jaiswal is in the ordinary course of business and at arm's length basis, however, as a matter of abundant caution, it is proposed to obtain the approval of the members by way of an ordinary resolution.

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. 7 of the Notice for approval by the Members.

**Item No. 8:**

Mr. Sudhir Avasthi, was appointed as the Managing Director of the Company for a period of 5 (Five) years commencing from 1<sup>st</sup> July, 2021.

Mr. Sudhir Avasthi aged about 67 years, is the Fellow Member of the Institute of Chartered Accountants of India. Besides, he possesses vast commercial and administrative experience in the field of corporate management, taxation and finance of more than 40 years.

Taking into consideration the considerable increase in the turnover and profits of the Company coupled with higher responsibilities cast on Mr. Sudhir Avasthi, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on 12<sup>th</sup> April, 2023, has approved the proposal to revise the remuneration payable to Mr. Sudhir Avasthi, Managing Director, as set out in the resolution being Item No. 8 of the accompanying Notice for a period of three year commencing from 1<sup>st</sup> April, 2023 till 31<sup>st</sup> March, 2026.

**Minimum remuneration:**

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 as may be applicable during his tenure.

**Overall remuneration:**

The aggregate of salary as specified above shall not exceed the limits prescribed from time to time under section 197 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force).

The Company is complying with the provisions of section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid by the Company to its managerial personnel not exceeding the limits as specified under Schedule V, subject to the following:

- (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 Nomination and Remuneration Committee at its meeting held on 12<sup>th</sup> April, 2023 has already approved the above remuneration payable to Mr. Sudhir Avasthi, Managing Director of the Company. Further, the Company has not made any default in repayment of any debts or interest payable thereon.

The proposed revision in the 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.

Except for the aforesaid revision in salary and commission, all other terms and conditions of his appointment as Managing Director of the Company as already approved by the members of the Company shall remain unchanged.

Considering Mr. Sudhir Avasthi's experience in 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 is in anyway, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Resolution set out at Item No.8 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, 2023	Year ended March , 2022
Turnover including other income	47,087	31,935
Profit before Tax/ (Loss)	1,149	231
Net Profit/ (loss)	975	349
Dividend Paid	Yes	Nil

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

	Year ended March, 2023	Year ended March , 2022
Turnover including other income	47,087	31,935
Profit before Tax/ (Loss)	1,149	231
Net Profit/ (loss)	975	349
Dividend Paid	Nil	Nil

**5. Foreign Investments and Collaborations, if any: NIL**

**II. INFORMATION ABOUT THE APPOINTEES:**

Background Details:

Mr. Sudhir Avasthi aged around 67 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:

<b>Financial Year</b>	<b>Amount (Rs. in Lakhs)</b>
2022-23	421

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:**

Covid -19 pandemic affected adversely the turnover and the profit of the Company. Company has still not reached the pre covid levels in terms of turnover. Situation is gradually improving.

**Steps taken or proposed to be taken for improvement:** 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. The inherent strengths of the Company, especially its reputation for producing premium product, coupled with powerful brand etc. also expected to enable the Company to achieve the desired profits more than the pre pandemic levels. Further to increase the capacity utilization, the Company is exploring to enter into arrangements with various institutions i.e. Govt. Cooperatives for increase in turnover and margins. The Company has further put in place measures to reduce cost and to improve the bottom line.

**Expected increase in productivity and profits in measurable terms:** On a conservative scale, the Company is very conscious about improvement in productivity and undertakes constant measures to improve it. It is expected that Compound annual growth rate (CAGR) in turnover will not be less than 10% in the next three years.

**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, 2023.

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. 9**

The Board of Directors, on the recommendations of the Nomination and Remuneration Committee, appointed Mrs. Namita Swain, 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 7<sup>th</sup> July, 2023 to 6<sup>th</sup> July, 2028, 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. Namita Swain 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. Namita Swain 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. Namita Swain 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. The terms and conditions of her appointment shall be open for inspection by the members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM.

Mrs. Namita Swain 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. Namita Swain, 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. Namita Swain has been given below in the Notice.

The Board of Directors recommends the **Special Resolution** as set out at Item No.9 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 <sup>th</sup> August, 1964/ 59 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.
Mrs. Namita Swain	June 24, 1975/ 48 years (Nil holding)	She is post graduate. (Not related with any Director of the Company)	She has experience in business management and administration	Nil	Nil	07.07.2023	Appointed as Non-Executive Independent Director not liable to retire by rotation

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 50<sup>th</sup> Annual General Meeting of the Company, to be held on Thursday, the 24<sup>th</sup> August, 2023 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 To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2023 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, 2023		
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 2023-24.		
5.	To approve borrowing powers of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013.		
6.	To approve creation of charges on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013 to secure the borrowings made/to be made under section 180(1)(c) of the Companies Act, 2013.		
7.	Re-appointment of Mr. Karamjit Jaiswal, the Promoter of the Company, as the Chief Mentor (Administration & General) of the Company		
8.	To approve revision in the remuneration payable to Mr. Sudhir Avasthi (DIN 00152375), the Managing Director of the Company.		
9.	To appoint Mrs. Namita Swain (DIN: 10211413), as Non - Executive Independent Director		

Signed this ..... day of ..... 2023

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

