



HINDUSTAN FOODS LIMITED

HINDUSTAN FOODS LIMITED

A Vanity Case Group Company

Registered Office: Office No. 3, Level 2, Centrium, Phoenix Market City,
15, Lal Bahadur Shastri Road, Kurla (West), Mumbai, Maharashtra, India, 400 070.

Email: business@thevanitycase.com, Website: www.hindustanfoodslimited.com

Tel. No.: +91 22 6980 1700/01, CIN: L15139MH1984PLC316003

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 each as amended and applicable Circulars issued by the Ministry of Corporate Affairs, from time to time]

E-VOTING STARTS ON	E-VOTING ENDS ON
Thursday, June 2, 2022 at 9:00 Hours IST	Friday, July 1, 2022 at 17:00 Hours IST

Dear Member(s),

Notice is hereby given, pursuant to the provisions of Section 110 of the Companies Act, 2013 ("Act") read with Rule 22 of Companies (Management and Administration) Rules, 2014 as amended (the "Rules") including any statutory modification or re-enactment thereof for the time being in force, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard- 2 on General Meetings ("SS-2") and any other applicable laws and regulations, if any, seeking approval of the Members of **Hindustan Foods Limited (the "Company")** on the below appended resolutions by way of Ordinary & Special Resolutions by means of Postal Ballot to vote through remote Electronic Voting (E-voting).

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions, pertaining to the below appended resolution setting out the material facts and the reasons thereof, is annexed herewith for your consideration.

Pursuant to the MCA General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as ("MCA Circulars"), this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/RTA. If your e-mail address is not registered with the Company / Depositories / RTA, please follow the process provided in the notes to receive this Postal Ballot Notice. The communication of the assent or dissent of the Members would only take place through the remote E-voting system.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the SEBI Listing Regulations and (iii) MCA Circulars, the Company has provided Remote E-voting facility, to its Members to enable them to cast their votes electronically. For this purpose, the Company has engaged the services of Link Intime India Private Limited ("LIPL") as the agency to provide E-voting facility through their website viz. <https://instavote.linkintime.co.in>. The instructions for Remote E-voting are appended to this Postal Ballot Notice.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the Remote E-voting process, not later than 17:00 hours IST on Friday, July 1, 2022. Remote E-voting facility will be blocked by LIPL immediately thereafter and the Members will not be allowed to cast their votes beyond the said date and time.

Please note that there will be no dispatch of physical copies of Notice or Postal Ballot Forms to the Members of the Company, since such requirement is dispensed with as per the abovementioned MCA Circulars in the context of the COVID-19 pandemic and consequently, no physical Ballot Forms will be accepted by the Company.

The Board of Directors of the Company, at its Meeting held on May 20, 2022 appointed Mr. Prashant Sharma, (Membership No.: ACS 21775) of M/s. Prashant Sharma & Associates, Practicing Company Secretaries (COP No. 7902), as the Scrutinizer for conducting the Postal Ballot (E-voting) process in fair and transparent manner in accordance with the provisions of Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014.

The Scrutinizer will submit the report to the Chairman of the Company or any other person authorized by him, upon completion of the scrutiny of the Postal Ballot. The results of the Postal Ballot will be announced by any one of the Directors of the Company or a Company Secretary on or before Monday, July 4, 2022 at the Registered Office of the Company on or before 17:00 hours IST. The results of the Postal Ballot shall be posted on the Company's website viz. www.hindustanfoodslimited.com and on Link Intime Private Limited's website viz. <https://instavote.linkintime.co.in> besides communicating to the BSE Limited, the only Stock Exchange where the Shares of the Company are listed. The proposed resolutions, if approved by requisite majority, shall be deemed to have been passed on the last date of E-voting, i.e., Friday, July 1, 2022.

SPECIAL BUSINESSES:

ITEM NO. 1: SUB- DIVISION OF EVERY 1 (ONE) EQUITY SHARE OF THE NOMINAL/FACE VALUE OF RS. 10/- (RUPEES TEN ONLY) EACH INTO 5 (FIVE) EQUITY SHARES OF THE NOMINAL/FACE VALUE OF RS. 2/- (RUPEES TWO ONLY) EACH

To consider, and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and other applicable laws, rules and regulations for the time being in force, if any and prescribed by any relevant authorities from time to time, to the extent applicable and subject to the provisions of Memorandum and Articles of Associations of the Company and subject to such approvals, consents, permissions and sanctions, if any, required from any competent authority and as approved by the Board of Directors of the Company, approval of the Shareholders of the Company be and is hereby accorded to sub-divide the Equity Shares of the Company such that each Equity Share having nominal/face value of Rs. 10/- (Rupees Ten Only) be sub-divided into 5 (Five) Equity Shares having nominal/face value of Rs. 2/- (Rupees Two Only) each.

RESOLVED FURTHER THAT, pursuant to the Sub-division of Equity Shares of the Company, all the Authorized, Issued, Subscribed and Paid-up Equity Shares of the nominal value of Rs. 10/-(Rupees Ten Only) each existing on the Record Date to be fixed by the Board of Directors of the Company (which shall include any Committee thereof), shall stand sub-divided into the Equity Shares of the nominal value of Rs. 2/- (Rupees Two Only) each, as given below:

Details of Sub-division of Equity Shares

Type of Capital	Pre- Sub-division Share Capital Structure			Post-Sub-division Share Capital Structure		
	No. of Equity Shares	Face Value (Rs.)	Total Share Capital (Rs.)	No. of Equity Shares	Face Value (Rs.)	Total Share Capital (Rs.)
Authorized Share Capital	5,31,52,253	10	53,15,22,530	26,57,61,265	2	53,15,22,530
Issued and Subscribed Capital	2,25,48,538	10	22,54,85,380	11,27,42,690	2	22,54,85,380
Paid-up Capital	2,25,48,538	10	22,54,85,380	11,27,42,690	2	22,54,85,380

RESOLVED FURTHER THAT, upon Sub-division of the Equity Shares as aforesaid, the existing Share Certificates of the Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each in the physical form shall be deemed to have been automatically cancelled and be of no value or effect from the Record Date and the Company without requiring the surrender of the old/ existing Share Certificate(s), do directly issue and dispatch the new Share Certificates of the Equity Shares of the face value of Rs. 2/- (Rupees Two Only) each of the Company to its Shareholders holding Shares in physical form, in lieu of such old/existing Share Certificates, within the period prescribed or that may be prescribed in this behalf, from time to time, and in the case of Equity Shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants viz. National Securities Depository Limited ('NSDL') and Central Depository Services India Limited ('CDSL'), in lieu of the existing credits representing the Equity Shares before sub-division.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board or any Committee thereof be and is hereby authorized to do, perform and execute all such acts, deeds, matters

and things and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question or doubts that may arise in this regard at any stage at the time of sub-division of Equity Shares without requiring the Board or any Committee thereof to secure any further consent or approval of the Members of the Company to that end and intend that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution, or as the Board or any Committee thereof in its absolute discretion may think fit and its decision shall be final and binding on all Members and other interested persons and further to do all acts connected herewith or incidental hereto including but not limited to delegation of their powers to such person or persons as may be deemed expedient and the Members hereby ratify and adopt all such decision, action, etc., as had been taken or undertaken by the Board or any Committee thereof in this regard.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby severally authorized to (a) delegate execution and filing of necessary applications, declarations and other documents with the Stock Exchange, Depositories, Registrar and Share Transfer Agent and/or any other Statutory Authority(ies), if any; (b) cancel the existing physical Share Certificates of the Equity Shares of face value of Rs. 10/- (Rupees Ten Only) without its surrender; (c) issue new Share Certificates of Equity Shares of the face value of Rs. 2/- (Rupees Two Only) each in lieu of the old/existing Share Certificates; (d) sign such new Share Certificates of Equity Shares in accordance with the provisions/rules relating thereto; (e) settle any question or difficulty that may arise with regard to sub-division of the Equity Shares as aforesaid or for any matters connected herewith or incidental hereto; and (f) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the foregoing resolutions.”

ITEM NO. 2: ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to Section 13 and all other applicable provisions, if any of the Companies Act, 2013, and the rules made thereunder (including any statutory modification or re-enactment(s) thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be substituted with the following new Clause V:

“V. The Authorized Share Capital of the Company is Rs. 55,15,22,530/- (Fifty Five Crores Fifteen lakhs Twenty Two Thousand Five Hundred and Thirty Only) divided into 26,57,61,265 (Twenty Six Crores Fifty Seven Lakhs Sixty One Thousand two Hundred and Sixty Five) Equity Shares of Rs. 2/- (Rupees Two Only) each and 2,00,000 (Two Lakh) 9% Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred Only) each.”

RESOLVED FURTHER THAT, the Board of Directors or any Committee thereof be and is hereby severally authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment of the Memorandum of Association and further to do all such acts, deeds, matters and things as may be deemed necessary including but not limited to delegate all or any of the powers herein vested in them to any person or persons, as deemed expedient to give effect to this resolution and the Members hereby ratify and adopt all such decision, action, etc., as had been taken or undertaken by the Board or any Committee thereof in this regard.”

ITEM NO. 3: RE-APPOINTMENT OF AND REMUNERATION PAYABLE TO MR. SAMEER KOTHARI (DIN: 01361343), DESIGNATED AS A MANAGING DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 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 modifications or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Sameer Kothari (DIN: 01361343), as a Managing Director of the Company for a term of five years with effect from May 22, 2022 upto May 21, 2027, and the remuneration payable is Rs. 13,00,000/- (Rupees Thirteen Lakhs Only) per month and shall also be entitled to any other allowance or perquisites or a combination thereof and on the terms and conditions as per the Explanatory Statement attached to this Notice, with liberty to the Board of Directors (herein after referred to as the “Board”, which term shall be deemed to include the Nomination and Remuneration Committee of the Board of Directors) to add, alter and vary the terms and conditions of the said appointment/remuneration and/or Agreement, remuneration within the maximum ceiling in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Sameer Kothari, Managing Director of the Company.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised with liberty to alter or vary the terms and conditions of the said remuneration, so long as it does not exceed the overall limits of ten percent of the net profits of the Company computed in the manner set out in Section 198 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and also to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said remuneration as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or officer(s) of the Company to give effect to this resolution.”

ITEM NO. 4 RATIFICATION OF REVISION AND INCREASE IN REMUNERATION PAYABLE TO MR. GANESH ARGEKAR (DIN: 06865379), WHOLE TIME DIRECTOR DESIGNATED AS "EXECUTIVE DIRECTOR" OF THE COMPANY

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 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 modifications or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded to ratify revision and increase in the remuneration payable to Mr. Ganesh T. Argekar (DIN:06865379), Whole-time Director of the Company designated as "Executive Director", with effect from January 1, 2021 from Rs. 52,00,000/- (Rupees Fifty Two Lakhs Only) per annum to Rs. 70,10,000 /- (Rupees Seventy Lakhs Ten Thousand Only) per annum and further with effect from January 1, 2022 to Rs. 80,10,000 /- (Rupees Eighty Lakhs Ten Thousand Only) per annum, whether paid as salary, allowances, perquisites, or bonus or a combination thereof and on the terms and conditions as per the Explanatory Statement attached to this Notice, with liberty to the Board of Directors (herein after referred to as the "Board", which term shall be deemed to include the Nomination and Remuneration Committee of the Board of Directors) to add, alter and vary the terms and conditions of the said appointment/ remuneration and/or Agreement, remuneration within the maximum ceiling in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Ganesh T. Argekar, Executive Director of the Company.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised with liberty to alter or vary the terms and conditions of the said remuneration, so long as it does not exceed the overall limits of ten percent of the net profits of the Company computed in the manner set out in Section 198 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and also to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said remuneration as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or officer(s) of the Company to give effect to this resolution.”

By Order of the Board of Directors

BANKIM PUROHIT
Company Secretary
ACS : 21865

Place : Mumbai
Date : May 20, 2022

Registered Office:

Office No.3, Level-2, Centrium,
Phoenix Market City, 15, LBS Road,
Kurla (West), Mumbai 400 070
Website: www.hindustanfoodslimited.com
Email: investorrelations@thevanitycase.com
CIN: L15139MH1984PLC316003

NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, in respect of the proposed Ordinary & Special Resolutions setting out all the material facts and reasons are enclosed herewith and forms part of this Notice.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 and Regulation 17(11) of the Listing Regulations, the business set out in the Notice above is sought to be passed by Postal Ballot. Accordingly, your approval is sought for the resolution contained in this Notice through remote E-voting.
3. The Postal Ballot Notice is being sent only by e-mail to those Members who have registered their e-mail address with their Depository Participant(s) ('DPs') or with Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company ('LIPL') and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ('NSDL')/Central Depository Services (India) Limited ('CDSL') as on **Friday, May 27, 2022 ('Cut-off date')** in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA Circulars. In accordance with the MCA Circulars mentioned above and SEBI Circular dated May 13, 2022, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote E-voting only.
4. The Cut-off date for reckoning the voting rights of the Members of the Company is **Friday, May 27, 2022 ("Cut-off date")**. Member(s) holding Equity Shares as on Cut-off date may cast their vote through E-voting only and a person who is not a Member as on the Cut-off date shall treat this Notice for information purpose only. The E-voting period starts on Thursday, June 2, 2022 at 9:00 Hours IST and E-voting period ends on Friday, July 1, 2022 at 17:00 Hours IST.
5. The Board of Directors at its Meeting held on May 20, 2022 has appointed Mr. Prashant Sharma, (Membership No.: ACS 21775) of M/s. Prashant Sharma & Associates, Practicing Company Secretaries (COP No.: 7902), as the Scrutinizer for conducting the Postal Ballot (E-voting) process in fair and transparent manner in accordance with the provisions of Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014.
6. The Notice of Postal Ballot is also placed on the website of the Company i.e. www.hindustanfoodslimited.com and the website of LIPL i.e. <https://instavote.linkintime.co.in> and at the relevant sections of the website of the only Stock Exchange on which the Shares of the Company are listed i.e. BSE Limited (www.bseindia.com).
7. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same has been passed at a General Meeting of the Members.
8. The decision of the Scrutinizer on the validity of the votes cast through remote E-voting and any other matter in this regard shall be final and binding.
9. All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11.00 Hours IST to 17.00 Hours IST except Saturdays, Sundays and public holidays upto the last date of voting under Postal Ballot i.e. Friday, July 1, 2022.
10. Procedure for registering the e-mail addresses for obtaining the Notice of Postal Ballot and remote E-voting instructions by the Members whose e-mail addresses are not registered with the DPs (in case of Members holding shares in demat form) or with LIPL (in case of Members holding shares in physical form) is provided hereunder.
11. Pursuant to Section 101 of the Companies Act, 2013 read with relevant Rule made there under, Companies can serve Notice and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participant(s). Members holding shares in physical form and have not registered their e-mail address can now register the same by clicking the link: www.linkintime.co.in under Investor Services > E-mail/Bank detail Registration - fill in the details, upload the required documents and submit. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company who have registered their e-mail address are also entitled to receive such communication in physical form, upon request.
12. Any queries/grievances pertaining to the E-voting process you may refer to the Frequently Asked Questions (FAQs) for Members and E-voting user manual for Members available at the Downloads sections of **InstaVote E-voting manual** available at <https://instavote.linkintime.co.in> or contact LIPL at the following toll free no.: Tel: 022 -4918 6000.
13. **Instructions for casting votes by electronic means are mentioned hereunder:**

Remote e-Voting Instructions for Shareholders post change in the Login mechanism for Individual Shareholders holding securities in Demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode can vote through their Demat account maintained with Depositories and Depository Participants only post June 9, 2021.

Shareholders are advised to update their mobile number and email Id in their Demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in Demat mode/ physical mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL	<ul style="list-style-type: none"> • 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.nsd.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 or joining virtual meeting & voting during the meeting. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Demat mode with CDSL	<ul style="list-style-type: none"> • Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration • Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home 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 provided links for the respective ESP where the E Voting is in progress.

Type of Shareholders	Login Method
Individual Shareholders (holding securities in Demat mode) & login through their depository participants	<ul style="list-style-type: none"> • You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. • Once 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 or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode & e-Voting service Provider is LINKINTIME.	<ol style="list-style-type: none"> 1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in <ul style="list-style-type: none"> ▶ Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:- <ol style="list-style-type: none"> A. User ID: Shareholders/ Members holding Shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <ul style="list-style-type: none"> • Shareholders/ Members holding Shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). ▶ Click “confirm” (Your password is now generated). 2. Click on ‘Login’ under ‘SHARE HOLDER’ tab. 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’. 4. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon. 5. E-voting page will appear. 6. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). 7. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & e-voting service Provider is LINKINTIME, have forgotten the password:

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
 - In case shareholders/ Members is having valid email address, Password will be sent to his / her registered e-mail address.
 - Shareholders/ Members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$%^&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in Demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
 - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For shareholders/ Members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - During the voting period, shareholders/ Members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ Members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-Voting service Provider is LINKINTIME.

In case shareholders/ Members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under Help section or send an email to eNotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

GENERAL INFORMATION:

14. The Scrutiniser shall after the conclusion of Postal Ballot process, will unblock the votes cast through remote E-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 (Two) working days of the conclusion of the Postal Ballot, a Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company www.hindustanfoodslimited.com and also on the website of LIPL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchange i.e BSE Limited.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

15. Members who wish to inspect the documents, as mentioned in the Notice of the Postal Ballot or as required under the law, may write to the Company at investorrelations@thevanitycase.com and the Company shall endeavour to provide inspection of documents by such Member. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on investorrelations@thevanitycase.com.

OTHER INFORMATION:

16. Securities and Exchange Board of India ("SEBI") has mandated that securities of Listed Companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company/Link Intime has stopped accepting any fresh lodgement of transfer of Shares in physical form. Members holding Shares in physical form are advised to avail of the facility of dematerialisation.

17. Members are requested:

- (i) Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address.
- (ii) Members holding Shares in Demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their Demat accounts, will be used by the Company for the payment of dividend, if any. The Company or its Registrar cannot act on any request received directly from the Members holding Shares in Demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding Shares in Demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants and not to the Company's RTA.

- (iii) Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence to the Company or approach the R&TA of the Company for consolidation of folios. Avail Nomination facility by filing in form SH-13 in accordance with Section 72 of the Companies Act, 2013 and forward the same to the R&TA, if not done. (Applicable for those holding Shares in physical form). Send all Share transmission/ name deletion lodgements (physical mode)/ correspondence to the R&TA of the Company, Link Intime India Private Limited.
- (iv) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding Shares in physical form can submit their PAN details to the Company or the Company's RTA.

By Order of the Board of Directors

BANKIM PUROHIT
Company Secretary
ACS : 21865

Place : Mumbai
Date : May 20, 2022

Registered Office:

Office No.3, Level-2, Centrium,
Phoenix Market City, 15, LBS Road,
Kurla (West), Mumbai 400 070
Website: www.hindustanfoodslimited.com
Email: investorrelations@thevanitycase.com
CIN: L15139MH1984PLC316003

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

IN RESPECT OF ITEM NO. 1

Equity Shares of the Company are listed on BSE Limited and are being traded on BSE Limited and permitted to trade on National Stock Exchange of India Limited (NSE) also. In order to improve the liquidity of the Company's Share and to make it more affordable for small investors and retail investors as also to broaden the small investors base, the Board of Directors of the Company, at its Meeting held on May 20, 2022 has recommended to sub-divide (split) the nominal/face value of each Equity Share having a present value of Rs. 10/- (Rupees Ten Only) each into 5 (Five) Equity Shares of face value of Rs. 2/- (Rupees Two Only) each, subject to approval of the Members. Article 73 (iii) of the Articles of Association of the Company permits sub-division of Shares subject to approval of Members.

Upon approval of the Shareholders for sub-division of Equity Shares, in case the Equity Shares are held in physical form, the old Share Certificate(s) of the face value of Rs. 10/- each will stand automatically cancelled on the record date and new certificate(s) of the face value of Rs. 2/- each, fully paid up, will be dispatched to the Shareholders without necessity of surrendering the old Share Certificate(s) of the face value of Rs. 10/- each. In case the Equity Shares are held in dematerialized form, the sub-divided Equity Shares will be directly credited to the Shareholder's Demat account on the record date in lieu of their existing Equity Shares.

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

Accordingly, the Board recommends passing of the Resolution set out in Item No. 1 of the accompanying Notice as an Ordinary Resolution.

IN RESPECT OF ITEM NO. 2

The proposed Sub-division of the 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten Only) each into 5 (Five) Equity Shares of the Face Value of Rs. 2/- (Rupees Two Only) each requires amendment in the Capital Clause of the Memorandum of Association of the Company.

Accordingly, Clause V of the Memorandum of Association of the Company is proposed to be amended as set out in Agenda Item No. 2 of the accompanying Notice reflecting the corresponding changes in the Authorized Share Capital of the Company, consequent to the proposed sub-division of Equity Shares from Rs. 53,15,22,530/- (Rupees Fifty Three

Crores Fifteen Lakhs Twenty Two Thousand Five Hundred and Thirty Only) divided into 5,31,52,253 (Five Crores Thirty One Lakhs Fifty Two Thousand Two Hundred and Fifty Three) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 53,15,22,530/- (Rupees Fifty Three Crores Fifteen Lakhs Twenty Two Thousand Five Hundred and Thirty Only) divided into 26,57,61,265 (Twenty Six Crores Fifty Seven Lakhs Sixty One Thousand Two Hundred and Sixty Five) Equity Shares of Rs. 2/- (Rupees Two Only) each.

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

Accordingly, the Board recommends passing of the Resolution set out in Item No. 2 of the accompanying Notice as a Special Resolution.

A copy of the Memorandum of Association and Articles of Association of the Company is open for inspection by the Members electronically upto the date of the Postal Ballot.

IN RESPECT OF ITEM NO. 3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their Meeting held on May 22, 2017 and the Shareholders in their Annual General Meeting held on September 27, 2017 had given their approval for appointment of Mr. Sameer Kothari as the Managing Director of the Company for period of 5 years w.e.f. May 22, 2017 till May 21, 2022.

Further, the Nomination and Remuneration Committee and the Board of Directors, at their Meeting held on February 12, 2020, recommended revision in the remuneration payable to Mr. Sameer Kothari w.e.f. January 1, 2020 till the remaining period of his tenure i.e. upto May 21, 2022 to Rs. 13,00,000/- (Rupees Thirteen Lakhs Only) per month, irrespective of adequacy of the profits of the Company and the Shareholders in their Annual General Meeting held on September 18, 2020 had given their approval.

Thereafter, The Nomination and Remuneration Committee in their Meeting held on May 20, 2022, subject to approval of the Board of Directors and the Members of the Company, recommended re-appointment and remuneration payable to Mr. Sameer Kothari for a term of five years with effect from May 22, 2022 upto May 21, 2027. The recommendation was approved by the Board of Directors at their Meeting held on May 20, 2022.

The proposed re-appointment and remuneration payable to be ratified from May 22, 2022 is as follows:

- 1) Tenure: 5 years w.e.f. May 22, 2022 till May 21, 2027;
- 2) Term of Payment of Remuneration: 5 years with effect from May 22, 2022 till completion of tenure;
- 3) Remuneration: a) Salary of Rs. 13,00,000/- (Rupees Thirteen Lakhs) per month with increments as may be decided by the Board from time to time; b) Perquisites and allowance: in addition to the salary, Mr. Sameer Kothari shall also be entitled to any other perquisites and allowances or any combinations thereof.
- 4) In case of absence or inadequacy of profit in any Financial Year, the aforesaid remuneration and perquisites shall be paid to Mr. Sameer Kothari as minimum remuneration.
- 5) The terms and conditions of appointment of Managing Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within overall limits of 10% net profits as set out in Section 198 of the Companies Act, 2013 and Schedule V of the Act.
- 6) The Managing Director shall not be paid any sitting fees for attending the Board or any other Committee Meetings.
- 7) The Managing Director is not liable to retire by rotation.
- 8) The above may be treated as an abstract as required under Section 190 of the Act. Draft Agreement proposed to be entered into between the Company and Mr. Sameer Kothari, is open for inspection by Members at the Registered Office during the working days.
- 9) The details of Mr. Sameer Kothari as required to be given pursuant to the Listing Regulations and Secretarial Standards is attached to the Notice.

The Board considers that his association as a Managing Director, will be beneficial and in the interest of the Company.

Accordingly, the Board recommends passing of the Resolution set out in Item No. 3 of the accompanying Notice as an Ordinary Resolution.

The profile and brief information of Mr. Sameer Kothari is provided as Annexure to this Notice.

Mr. Sameer Kothari is interested in the resolution set out at Item No. 3 of the Notice with regard to his re-appointment and remuneration. Relatives of Mr. Sameer Kothari may be deemed to be interested in the resolution to the extent of

their Shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

A copy of the agreement dated May 20, 2022 between Mr. Sameer Kothari and the Company would be available for inspection for the Members at the Registered Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 hours IST to 17.00 hours IST.

IN RESPECT OF ITEM NO. 4

Based on the recommendation of the Nomination and Remuneration Committee and the Board, in their Meeting held on March 16, 2020 and the Shareholders in their Annual General Meeting held on September 18, 2020 had given their approval for Remuneration payable to Mr. Ganesh Argekar for period of 3 years w.e.f. May 19, 2020 upto May 18, 2023 as a Whole Time Director of the Company designated as Executive Director at a Remuneration of Rs. 48,00,000/- (Rupees Forty Eight Lakh only) per annum and Rs. 4,00,000/- (Rupees Four Lakhs only) per annum by way of Bonus, Salary and allowances & Perquisites.

Further, on the recommendation of the Nomination and Remuneration Committee, the Board in their Meeting held on November 12, 2021 subject to approval of the Members, had given their approval for revision in remuneration payable to Mr. Ganesh T. Argekar from Rs. 48,00,000/- p.a. (Rupees Forty Eight Lakhs Only) and Rs. 4,00,000/- p.a. (Rupees Four lakhs Only) as bonus to Rs. 70,10,000/- p.a. (Rupees Seventy lakhs Ten Thousand Only) w.e.f. January 1, 2021.

Thereafter, the Nomination and Remuneration Committee in their Meeting held on May 20, 2022, subject to approval of Board and Members of the Company, recommended revision and increase in the remuneration payable to Mr. Ganesh T Argekar from Rs. 70,10,000/- p.a. (Rupees Seventy Lakhs Ten Thousand Only) to Rs. 80,10,000/- p.a. (Rupees Eighty Lakhs Ten Thousand Only) w.e.f. January 1, 2022, irrespective of adequacy of the profits of the Company. The recommendation was approved by the Board of Directors at their Meeting held on May 20, 2022.

In consideration of the duties and obligations undertaken by the Executive Director herein above, the Company has paid him the revised remuneration as per the terms

and conditions detailed w.e.f. January 1, 2022, upto the remaining of his tenure of the present term as an Executive Director i.e. upto May 18, 2023 subject to the ratification/ approval of Shareholders.

The proposed remuneration to be ratified from January 1, 2022 is as follows:

- 1) Term of revision in Payment of Remuneration: with effect from January 1, 2022.
- 2) Remuneration: a) Salary of Rs. 80,10,000/- (Rupees Eighty Lakh Ten Thousand Only) per annum with increments as may be decided by the Board from time to time; b) Perquisites and allowance: In addition to the salary, Mr. Ganesh T Argekar shall also be entitled to the perquisites and allowances as decided by the Board from time to time.
- 3) In case of absence or inadequacy of profit in any Financial Year, the aforesaid remuneration and perquisites shall be paid to Mr. Ganesh T Argekar as minimum remuneration.
- 4) The terms and conditions of appointment of Executive Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within overall limits of 10% of net profits as set out in Section 198 of the Companies Act, 2013 and Schedule V of the Act.
- 5) The Whole-time Director, designated as Executive Director shall not be paid any sitting fees for attending the Board or any other Committee Meetings.
- 6) The Whole-time Director, designated as Executive Director is not liable to retire by rotation.
- 7) The above may be treated as an abstract as required under Section 190 of the Act. Draft Agreement proposed to be entered into between the Company and Mr. Ganesh T Argekar, is open for inspection by Members at the Registered Office during the working days.
- 8) The details of Mr. Ganesh T Argekar as required to be given pursuant to the Listing Regulations and Secretarial Standards is attached to the Notice.

The Board considers that his association as an Executive Director, will be beneficial and in the interest of the Company.

Accordingly, the Board recommends passing of the Resolution set out in Item No. 4 of the accompanying Notice as an Ordinary Resolution.

The profile and brief information of Mr. Ganesh Argekar is provided as Annexure to this Notice.

Mr. Ganesh T Argekar is interested in the resolution set out at Item No. 4 of the Notice with regard to his remuneration. Relatives of Mr. Ganesh T Argekar may be deemed to be interested in the resolution to the extent of their Shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

A copy of the agreement dated May 20, 2022, between Mr. Ganesh T Argekar and the Company would be available for inspection for the Members at the Registered Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 hours IST to 17.00 hours IST.

By Order of the Board of Directors

BANKIM PUROHIT
Company Secretary
ACS : 21865

Place : Mumbai
Date : May 20, 2022

Registered Office:

Office No.3, Level-2, Centrium,
Phoenix Market City, 15, LBS Road,
Kurla (West), Mumbai 400 070

Website: www.hindustanfoodslimited.com

Email: investorrelations@thevanitycase.com

CIN: L15139MH1984PLC316003

ANNEXURE TO THE NOTICE

1. Particulars and additional information of the Directors seeking appointment / re-appointment pursuant to Regulation 36(3) of the Listing Regulations and in terms of Secretarial Standards on General Meetings (SS-2):

Name of the Director	Mr. Sameer R. Kothari	Mr. Ganesh T. Argekar
Category	Managing Director, Executive, Non-Independent Director	Whole Time Director, Executive, Non-Independent Director
Age	49 years	50 years
DIN	01361343	06865379
Date of first appointment	May 22, 2017	May 19, 2014
Profile of the Director	Mr. Sameer Kothari is a professional with over 25 years of rich experience in the industry of contract manufacturing of FMCG Products for Branded Companies and is the Promoter of the Vanity Case Group. He is a Chartered Accountant and holds an MBA from Cornell University (USA).	Mr. Ganesh T. Argekar is B.Sc. (Chemistry) and PGDMM-IIMM and is Head-Supply Chain of Vanity Case Group of Companies, having about 26 years of overall work experience, during which time he has held various managerial positions.
Expertise in specific functional area	Leadership and Business Management	Production Expert
Qualification	CA and MBA from Cornell University (USA).	B.Sc. (Chemistry), PGDMM – IIMM
Directorship held in other Companies (including Foreign and Private Companies)	1) Adonia Cosmetics Private Limited 2) Avalon Cosmetics Private Limited 3) HFL Consumer Products Private Limited 4) Vanity Case India Private Limited	1) HFL Consumer Products Private Limited
Membership of the Committees of the Board of other Companies	Nil	Nil
Number of Shares held in the Company	24,15,183	50,000
No. of Board Meetings attended during the year 2021-22	4 of 4	4 of 4

ANNEXURE TO THE NOTICE (Contd.)



2. Statement of information pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 with reference to the resolutions at Item no. 3 and 4 of the Notice:

I. General Information

1.	Nature of Industry	The Company is engaged in the manufacture of Milk & Cereal bases Baby food, Extruded Snacks, Instant Porridge and Extruded Cereal products. The Company also manufactures Leather footwear, Pest Control Products, Food and Beverages, Personal Care and Home Care.
2.	Date or expected date of commencement of commercial production	The Company is already into commercial production of above products.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus	Not Applicable
4.	Financial performance based on given indicators	Rs. in lakhs
	Financial Parameters	FY 2021-2022 FY 2020-21* FY 2019-20
	Total Income	2,02,601.80 1,40,989.80 77,310.35
	Profit / (Loss) before Tax	7,689.56 5,448.34 3,436.20
	Profit / (Loss) after Tax	5,007.70 3,933.28 2,273.14
	Dividend paid / recommended (including Corporate Dividend Tax)	Nil Nil Nil
	Dividend Rate %	N.A. N.A. N.A.

*National Company Law Tribunal approved the Composite Scheme of Arrangement and Amalgamation between Malt Beverages Unit of Avalon Cosmetics Private Limited ('ACPL') and ATC Beverages Private Limited with the Company. Accordingly, the previously issued Financial Statements of the Company for the year ended March 31, 2021 have been restated to give effect to the Scheme.

ANNEXURE TO THE NOTICE (Contd.)

II. Information about Mr. Sameer Kothari and Mr. Ganesh T. Argekar

1.	Background details	<p>Mr. Sameer Kothari is a professional with over 25 years of rich experience in the industry of contract manufacturing of FMCG Products for Branded Companies and is the Promoter of the Vanity Case Group. He is a Chartered Accountant and holds an MBA from Cornell University (USA).</p>	<p>Mr. Ganesh T. Argekar is B.Sc. (Chemistry) and PGDMM-IIMM and is Head-Supply Chain of Vanity Case Group of Companies, having about 26 years of overall work experience, during which time he has held various managerial positions.</p>
2.	Past remuneration	<p>The remuneration received by Mr. Kothari during the year ended March 31, 2022: Rs. 1,56,00,000/-</p>	<p>The remuneration received by Mr. Argekar during the year ended March 31, 2022: Rs.73,85,861/-</p>
3.	Recognition or Awards	<p>Nil</p>	<p>Nil</p>
4.	Job profile and suitability	<p>Mr. Sameer R. Kothari is the Managing Director and is in-charge of the overall management of the affairs of the Company, business development and sales and marketing activities in India & overseas. He is also shouldering the additional responsibilities of the Chief Executive Officer of the Company.</p> <p>His past experience in managing overall business as well as expertise in business development is considered relevant and valuable for his responsibilities as the Managing Director of the Company.</p>	<p>Mr. Ganesh T. Argekar is the Whole Time Director designated as an Executive Director and is responsible for all the day to day operations of the Company subject to the superintendence and control of the Board of Directors of the Company. He has been assigned with the responsibility for implementing the expansion plans of the Company.</p> <p>His past experience in managing overall business as well as expertise in marketing is considered relevant and valuable for his responsibilities as the Executive Director of the Company.</p>
5.	Remuneration proposed	<p>As set out in the resolution at Item no. 3 of the Notice of the Postal Ballot.</p>	<p>As set out in the resolution at Item no. 4 of the Notice of the Postal Ballot.</p>
6.	Comparative Remuneration profile with respect to Industry, size of the Company, profile of the position and the person (in case of expatriates the relevant details would be with respect to the Country of his origin)	<p>The proposed remuneration (duly recommended by the Nomination and Remuneration Committee and approved by the Board) is in line with the trends in the industry and is befitting Mr. Sameer R Kothari's experience and competence.</p>	<p>The proposed remuneration (duly recommended by the Nomination and Remuneration Committee and approved by the Board) is in line with the trends in the industry and is befitting Mr. Ganesh T Argekar's experience and competence.</p>
7.	Pecuniary Relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any	<p>Except to the extent of employment relationship, no relationship exists between Mr. Sameer Kothari and the Company or any Managerial Personnel of the Company. Mr. Sameer Kothari holds 24,15,183 Equity Shares in the Company.</p>	<p>Except to the extent of employment relationship, no relationship exists between Mr. Ganesh Argekar and the Company or any Managerial Personnel of the Company. Mr. Ganesh Argekar holds 50,000 Equity Shares in the Company.</p>

ANNEXURE TO THE NOTICE (Contd.)

III. Other Information

1.	Reasons of loss or inadequate profits	The Company has not incurred losses and had adequate profits over the past 3 years, however this is an enabling provision in the event the proposed remuneration were to breach the limit set under the Companies Act, 2013
2.	Steps taken or proposed to be taken for improvement	The Company is on a growth path and is expected to make higher profits in future.
3.	Expected increase in productivity and profits in measurable terms	Management expects to have higher productivity and profits in line with the estimated budget.

IV. Disclosures:

1.	The Shareholders of the Company shall be informed of the remuneration package of the managerial person	Disclosure of the remuneration package is part of this Notice of Postal Ballot being sent to Shareholders.
2.	The following disclosures shall be mentioned in the Board of Directors' Report under the heading "Corporate Governance", if any, attached to the Annual Report :- <ol style="list-style-type: none"> i. All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc. of all the directors ii. Details of fixed component and performance linked incentives along with the performance criteria iii. Service contracts, notice period, severance fees iv. Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable 	Not Applicable