



Jain Farm Fresh Foods Ltd.

A JAIN IRRIGATION COMPANY

Jain Food Park, Jain Valley, Jalgaon-425001; Tel: +91 257 2260033
Email: foodpark@jains.com; Web: www.jains.com, www.farmfresh.in; CIN: U15200MH2015PLC263338

NOTICE

Notice is hereby given that the 4th Annual General Meeting of Shareholders of Jain Farm Fresh Foods Limited will be held on Monday, 30th September, 2019 at 10.00 AM at the Registered Office of the Company at Gat No. 139/2, Jain Valley, Shirsoli Road, Jalgaon – 425 002 to transact the following business:-

ORDINARY BUSINESS

Item No. 1 – Adoption of Audited Standalone & Consolidated Financial Statements

To receive, consider and adopt and approve the Financial Statements for the year ended 31st March, 2019 (including Standalone Balance Sheet as at 31st March, 2019, Standalone Profit & Loss account, Standalone Cash Flow Statement and Consolidated Balance Sheet as at 31st March, 2019, Consolidated Profit & Loss account and Consolidated Cash Flow Statement for the period ended on even date) together with Schedules, Notes thereon and the reports of Board of Directors and Auditors thereon.

Item No. 2 – Re-appointment of a retiring Director

To appoint a Director in place of Shri Athang Anil Jain (DIN: 07398214), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for reappointment as a Director.

SPECIAL BUSINESS

Item No. 3 Increase in the borrowing limits:

To consider and if thought fit, to pass, with or without any modification as may be deemed fit, the following resolution as a **Special Resolution**.

“**RESOLVED** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto (including any statutory modifications thereto or re-enactments thereof for time being in force) **THAT** the consent of the Company be and is hereby given to Board of Directors to borrow money(s) from time to time, such that the monies borrowed together with all other outstanding loans (excluding temporary loans i.e. Working Capital loans/Fund based/Non Fund based etc. obtained from the Company’s Bankers in ordinary course of business), either from the Company’s Bankers, any one or more persons, Companies, Financial Institutions, Foreign Financial Institutions, body Corporate and by whatever name called or issue of Debentures, on such terms and conditions as may be considered suitable by the Board of Directors, syndicated loans, commercial papers, short term loans or any other instruments etc. on the date of borrowing, may exceed the aggregate of paid up capital of the Company, its free reserves and Security Premium, upto an aggregate amount of Rs. 1,500 crores at any given point in time.

RESOLVED FURTHER THAT the Board of Directors of the Company or an Authorized Committee thereof be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, agreements, applications, documents and writings that may be required & subsequent

modification thereto, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

Item No. 4- Mortgage of Immovable Properties of the Company

To consider and if thought fit, to pass, with or without any modification as may be deemed fit, the following resolution as a **Special Resolution**.

“RESOLVED THAT consent of the Company be and is hereby accorded to the Board of Directors of the Company in terms of Section 180 (1) (a) of the Companies Act, 2013 and, any other applicable provisions of the Companies Act, 2013 subject to requisite approvals, consents from the Company’s Bankers, Financial Institutions, Trustees to the Debenture holders and/ or other Institutions/ bodies, if and wherever necessary, to mortgage/ charge/ hypothecate or otherwise create an encumbrance, on such terms and conditions and in such form and manner, as it may think fit, whether as Interim or final security, on the whole or substantially the whole or substantially the whole of one or more of the Company’s undertakings, (whether by way of equitable or registered mortgage) including its movable and immovable properties, against Working Capital facilities, Non-Convertible Debentures (NCD), Rupee Short Term Loans, Rupee Long Term Loans, Corporate Loans, External Commercial Borrowings and Standby Letter of Credit obtained/ to be obtained, together with interest thereon, at the respective rates agreed, additional/ further/ compound interest in the event of default, commitment charges, premium (if any) on redemption, all other costs, charges and expenses and all other monies payable by the Company to Security Trustees for Joint Consortium Lenders, Financial Institutions, Banks, NCD subscribers and other lenders in terms of the letter of sanction and/or Loan agreement(s) or any other deeds or documents as are entered into by the Company or any modification in respect of the said Loans.

RESOLVED FURTHER THAT the Board of Directors of the Company or an authorized committee thereof be and is hereby authorised to finalise the manner and method and all necessary agreements, deeds and documents and subsequent modifications thereto, for creating the aforesaid mortgage and/or charge etc. and to do all such acts, deeds, matters and things as may be necessary desirable or expedient for the purpose of giving effect to the resolution.”

Item No. 5- Re-appointment and Remuneration to Shri Athang Anil Jain (DIN: 07398214) as Whole Time Director of the Company

To consider and if thought fit, to pass, with or without any modification as may be deemed fit, the following resolution as a **Special Resolution**.

“RESOLVED pursuant to provisions of Section 196, 197 and 203 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 thereof for the time being in force) and subject to all other approvals, as may be required, **THAT** the Company be and does hereby approve and consent to the re-appointment of Shri. Athang Anil Jain (DIN: 07398214) as a Whole Time Director of the Company, w.e.f. 1st October, 2019 to 30th September, 2024 for a period of 5 (Five) years, on the terms and conditions of remuneration including perquisites, as are set out below, so as not to exceed the limits specified in Section 197 read with Part II, Section I of Schedule V to the Companies Act, 2013, or the applicable provisions of the Companies Act, 2013 for the time being in force or any amendments thereof, including any Ministry of Corporate Affairs’ notifications in this respect, or any amendments and / or modification as may be agreed between the Board of Directors and the appointee during the tenure of the appointment with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit.

Terms of Remuneration

Rs. 1,80,315 per month as monthly remuneration applicable for a period of 5(Five) years w.e.f. 1st October, 2019 to 30th September, 2024 and on such further terms and conditions as per agreement to be entered into with him, inclusive of all perquisites, allowances, incentive, extra salary valued as per Income Tax Act, 1961 and rules made thereunder but excluding the following (which shall be paid separately):

- i) Contribution to the Provident Fund, Superannuation Fund, Annuity Fund and /or Gratuity;
- ii) Gratuity not exceeding half-month salary for each year of completed service under this appointment;
- iii) Leave encashment, if any, as per Company's policy applicable.

RESOLVED FURTHER THAT where in any financial year during the tenure of said Whole Time Director, the Company has no profits or its profits are inadequate, the Company shall pay to him the above remuneration (without commission), as the minimum remuneration, as is permissible, but not exceeding the limits specified under Section II of Part II to Schedule V of the Companies Act, 2013 as applicable for the year / period for which profits are inadequate.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorised to complete the necessary filings and to take such steps as may be necessary and desirable to give effect to this resolution."

Item No. 6- Re-appointment and Remuneration to Shri Sunil S Deshpande (DIN: 07531121) as Whole Time Director of the Company

To consider and if thought fit, to pass, with or without any modification as may be deemed fit, the following resolution as a **special resolution**.

"RESOLVED pursuant to provisions of Section 196, 197 and 203 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 thereof for the time being in force) and subject to all other approvals, as may be required, **THAT** the Company be and does hereby approve and consent the re-appointment of Shri. Sunil S Deshpande (DIN: 07531121) as a Whole Time Director of the Company designated as Chief Executive Officer/Managing Director of the Company, w.e.f. 1st October, 2019 to 30th September, 2024 for a period of 5 (Five) years, on the terms and conditions of remuneration including perquisites, as are set out below, so as not to exceed the limits specified in Section 197 read with Part II, Section I of Schedule V to the Companies Act, 2013, or the applicable provisions of the Companies Act, 2013 for the time being in force or any amendments thereof, including any Ministry of Corporate Affairs notifications in this respect, or any amendments and / or modification as may be agreed between the Board of Directors and the appointee during the tenure of the appointment with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit.

Terms of Remuneration

Rs. 489,691 per month as monthly remuneration for a period of 5 (Five) years from 1st October, 2019 to 30th September, 2024 and on such further terms and conditions as per agreement to be entered into with him, inclusive of all perquisites, incentive, extra salary etc., but excluding the following (which shall be paid separately):

- i) Contribution to the Provident Fund (Rs. 9,600/month), Superannuation Fund (Rs. 8,000/month), Annuity Fund and / or Gratuity;
- ii) Gratuity not exceeding half-month salary for each year of completed service under this appointment; (Rs. 3,846 month)
- iii) Leave encashment, if any, as per Company's policy applicable. (Rs. 29,611/month)

RESOLVED FURTHER THAT where in any financial year during the tenure of said Managing Director/ Chief Executive Officer, the Company has no profits or its profits are inadequate, the Company shall pay to him the above remuneration (without commission), as the minimum remuneration, as is permissible, but not exceeding the limits specified under Section II of Part II to Schedule V of the Companies Act, 2013 as applicable for the year / period for which profits are inadequate.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorised to complete the necessary filings and to take such steps as may be necessary and desirable to give effect to this resolution."

**By Order of the Board of Directors
For Jain Farm Fresh Foods Ltd**



Jeetmal Taparia
Company Secretary

Place: **Jalgaon**

Date: **14th August, 2019**

Notes

- 1) A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be member of the Company. A proxy form is enclosed herewith. All proxies in order to be effective, should be completed, signed, stamped and should be received at the Registered Office of the Company not less than 48 hours before scheduled commencement of the meeting.
- 2) The Company had appointed Haribhakti and Co., LLP, Mumbai as Statutory Auditors of the Company for a period of 5 years (for FY 2016 – FY 2021) in AGM held in 2016. Ministry of Corporate Affairs (MCA) vide its notification has notified the provisions of the Companies (Amendment) Act, 2017 pursuant to which the first proviso of Section 139(1) of the Companies Act, 2013, with respect to ratification of appointment of Statutory Auditors of the Company every year shall be omitted with effect from 7th May, 2018.
- 3) The Register of Members, and related transfer books of the Company shall be closed from Monday, 16th September, 2019 to Monday, 30th September, 2019 (both days inclusive).
- 4) Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed herewith.
- 5) **Corporate Members intending to send their Authorised Representative(s) to attend the meeting are requested to send to the Company a certified true copy of the relevant Board resolution together with the specimen signature(s) of the representative(s) authorised under the said Board resolution to attend and vote on their behalf at the meeting.**

- 6) The documents mentioned in the Notice and Explanatory Statement shall be available for inspection at Registered Office of the Company up to the date of the meeting on all working days, except Saturday, between 11:00 AM and 1:00 PM.
- 7) The background of the retiring Director is given in the Directors' Report as per the requirements of Section 152 of the Companies Act, 2013. The Director has furnished the requisite declarations for his reappointment.
- 8) Members/proxies/authorized representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the Meeting.
- 9) Details of Directors retiring by rotation / seeking re-appointment at the ensuing Annual General Meeting are provided in the "**Annexure-I**" to the Notice pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

SPECIAL BUSINESS

Item No. 3 Increase in the borrowing limits

The Company through its Board of Directors borrows from time to time and within the limits prescribed for by Shareholders lastly in EGM held on 2nd December, 2015 in ordinary course of business.

Considering the funding requirements of the Company for both short term as well as long term and for general corporate purposes, the Company may require to borrow from time to time by way of loans and/or issue of bonds, debentures or other securities and the existing approved limit may likely to be exhausted in near future and it is therefore recommended to enhance the borrowing limits of the Company up to Rs. 1,500 Crores. Pursuant to Section 180(1) (c) of the Companies Act 2013, the Board of Directors of a Company shall exercise the powers to borrow money where the money to be borrowed, together with the money already borrowed by the Company exceeds the aggregate of its paid-up share capital, free reserves and security premium (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) only with the consent of the Company by a special resolution.

Accordingly, it is proposed to seek the approval of the shareholders to increase the borrowing limits to Rs. 1,500 Crores (apart from temporary loans obtained from Company's bankers in the ordinary course of business) under Section 180 (1) (c) of the Companies Act, 2013 by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution.

The Directors recommends the Special resolution set forth in item no. 3 for the approval of the members.

Item No. 4 – Mortgage of Immovable Properties of the Company

The Company through its Board of Directors borrows from time to time and within the limits prescribed for by Shareholders lastly in EGM held on 2nd December, 2015 in ordinary course of business.

To borrow from Lenders the Company has to charge / mortgage its immovable properties including the equipment attached to the property. Generally, the term lenders secure the borrowings of Company by way of first pari passu charge on fixed assets of the Company and the working capital lenders seek a second pari passu charge on the fixed assets of the Company.

The resolution seeks the permission of Shareholders for creation of charge on assets as is required under the provisions of Section 180 (1) (a) of the Companies Act 2013. Although, creation of charge on assets of the Company does not amount to "disposal" as is interpreted by various Courts, there is an alternative view which is prevalent in India, hence as a matter of abundant caution the approval of Shareholders is sought.

The Company intends to raise funds by way of fund based and non fund based working capital facilities and Long Term Loan/ECB Loans/NCDs for capex/long term requirement of funds. Hence, as the opportunity arises Company shall tie up the loans and offer adequate security to prospective lenders for the same as per terms to be agreed with them. This is just an enabling authority for security creation in case need arises.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is concerned or interested in the Resolution.

The Directors recommends the Special resolution set forth in item no. 4 for the approval of the members.

Item No. 5 - Reappointment and remuneration & perquisites to Shri Athang Anil Jain as Whole Time Director

The Board of Directors of the Company have considered and approved the recommendation of Nomination and Remuneration Committee and Audit Committee for re-appointment of Shri Athang Anil Jain as Whole Time Director for period of 5 years w.e.f. 1st October, 2019, in their meeting held on 14th August, 2019 on existing remuneration at least till 31.03.2020. The Board decided to implement the increase in remuneration from next financial year i.e. 2020-21 subject to improvement in the performance of the Company.

Re-appointment of Shri Athang Anil Jain as Whole Time Director is necessary to ensure smooth functioning, growth and Implementation of plans of the Company and your Directors strongly recommend that the resolution for his appointment as Whole Time Director be adopted unanimously. The remuneration payable to him is within the limits laid down in the Section 197 of the Companies Act 2013 and as allowed shall remain within limits during the tenure of the appointment.

Details of Remuneration for a period of 5 years effective from 1st October, 2019 are as per resolution for Item 5.

Save and except as provided above, Shri Athang Anil Jain satisfies all the other conditions set out in Part-I of Schedule V to the Companies Act, 2013 as also conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

In view of the above, your Directors consider it necessary and desirable to retain in the Board, Shri Athang Anil Jain, whose proposed terms and conditions of the appointment are contained in the proposed resolution.

None of the Directors / Key Managerial Personnel of the Company or their relatives, except Shri Athang Anil Jain to whom resolution relates and Shri Anil B. Jain and Shri. Atul B. Jain (who is Father and Uncle respectively) is concerned or interested in the Resolution.

The Directors recommends the Special resolution set forth in item no. 5 for the approval of the members.

Item No. 6- Re-appointment and Remuneration to Shri Sunil S Deshpande as Whole Time Director designated as Chief Executive Officer/Managing Director of the Company

The Board of Directors of the Company have considered and approved the recommendation of Nomination and Remuneration Committee and Audit Committee for re-appointment of Shri Sunil S Deshpande as Whole Time Director of the Company designated as Chief Executive Officer/Managing Director for a period of 5 years w.e.f. 1st October, 2019, in their meeting held on 14th August, 2019 on existing remuneration at least till 31.03.2020. The Board decided to implement the increase in remuneration from next financial year i.e. 2020-21 subject to improvement in the performance of the Company.

The Board of Directors of the Company have considered and approved the recommendation of Nomination and Remuneration Committee and Audit Committee for re-appointment and remuneration of Shri Sunil S Deshpande as Whole Time Director of the Company designated as Chief Executive Officer/Managing Director for a period of 5 years w.e.f. 1st October, 2019, in their meeting held on 14th August, 2019.

Appointment of Shri Sunil S Deshpande as Whole Time Director of the Company designated as Chief Executive Officer/Managing Director is necessary to ensure smooth functioning, growth and Implementation of plans of the Company and your Directors strongly recommend that the resolution for his appointment as Whole Time Director designated as Chief Executive Officer/Managing Director be adopted unanimously. The remuneration payable to him is within the limits laid down in the Section 197 of the Companies Act 2013 and as allowed shall remain within limits during the tenure of the appointment.

Details of Remuneration for a period of 5 years effective from 1st October, 2019 are as per resolution for Item 6.

Save and except as provided above, Shri Sunil S Deshpande satisfies all the other conditions set out in Part-I of Schedule V to the Companies Act, 2013 as also conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

In view of the above, your Directors consider it necessary and desirable to retain in the Board, Shri Sunil S Deshpande, whose proposed terms and conditions of the re-appointment are contained in the proposed resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Shri Sunil S Deshpande to whom resolution relates is concerned or interested in the Resolution.

The Directors recommends the Special resolution set forth in item no. 6 for the approval of the members.

**By Order of the Board of Directors
For Jain Farm Fresh Foods Ltd**



Jeetmal Taparia
Company Secretary

Place: **Jalgaon**

Date: **14th August, 2019**

Annexure I

Disclosure pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2")

Details of the Directors retiring by rotation/ seeking re-appointment at the 4th Annual General Meeting

Name of Director/DIN	Shri Athang Anil Jain	Shri Sunil S Deshpande
Date of Birth & Age	12-01-1992 27 years	26.05.1960 59 years
Date of Appointment on the Board	29.05.2016	30.05.2016
Qualification and Expertise	<p>Mr. Athang Jain has done his Masters in Management & Strategy from London School of Economics (LSE) and Graduation from St Xavier's College, Mumbai University, Mumbai in Economics & Statistics.</p> <p>Mr. Athang Jain is Director in Jain Farm Fresh Foods Ltd., a subsidiary of Jain Irrigation Systems Ltd since 29th May, 2016. He is working towards bringing healthy, sustainable and innovative consumer food products to the Indian and export markets so that small farmers of the country may realise better value for their produce. As a young entrepreneur, he has already launched products never before seen in the Indian markets – started up the consumer products division in the Company from scratch. Today the young division of the Company has a sales force across the nation is working hard to bring the most innovative food products for the nation while supporting the farmers who work tirelessly to feed the country.</p> <p>Besides overall marketing management responsibility he has also handled all India marketing function of food processing all over the world.</p>	<p>Shri Sunil S Deshpande is B.Sc. (Hons)., M.B.A. He has Food Industry background of 38 years and has been working in Food Division of Jain's for the past 15 years. He started as the Business Unit Head of the Fruit Processing Business and steadily his responsibilities increased to include the entire Food and Bio-Energy Business of the Company. His responsibilities cover Plant Operations, New Projects, Marketing & Customer Support.</p>
Terms and Conditions of Appointment/Re-appointment	Being reappointed as Whole-Time Director for 5 years. (Second term)	Being re-appointed as whole Time Director designated as CEO/MD for 5 years. (Second term)
Remuneration last Drawn	3.02 Million	6.49 Million

Remuneration proposed to be paid	As per the resolution at item no. 5 of the Notice convening Annual General Meeting on September 30, 2019 read with explanatory statement thereto.	As per the resolution at item no. 6 of the Notice convening Annual General Meeting on September 30, 2019 read with explanatory statement thereto.
Directorships, Membership/ Chairmanship of Committees of other Boards	None	None
No. of meetings of the Board attended during the year	4 (Four)	4 (Four)
Shareholding of Directors	NIL	NIL
Relationship between Directors inter-se	Mr. Anil B. Jain, Chairman and Mr. Atul B. Jain, Vice Chairman who are Father and Uncle respectively.	Not related to any Director /Key Managerial Personnel



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Attendance Slip

PLEASE COMPLETE THIS ATTENDANCE SLIP BEFORE YOU COME TO THE MEETING AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

1. Name of the attending Member: _____
(In Block Letters)
2. Register Folio No.: _____ No. of Shares _____
3. Beneficiary A/c No. _____ DP Id No. _____ No. of Shares _____
4. Name of Proxy (In Block Letters): _____

(To be filled if the Proxy attends instead of the member)

I hereby record my presence at the 4th Annual General Meeting to be held at Registered Office of the Company at Gat No. 139/2, Jain Valley, Shirsoli Road, Jalgaon - 425 002 at **10.00 AM on Monday, 30th September, 2019.**

Member's / Joint Member's / Proxy's Signature



Jain Farm Fresh Foods Ltd.

A JAIN IRRIGATION COMPANY

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Form No. MGT-11

Proxy Form

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

CIN	U15200MH2015PLC263338	Name of the Company	Jain Farm Fresh Foods Limited
Registered Office	Gat No 139/2, Jain Valley, Shirsoli, Jalgaon 425001.		

Name of the Member(s)	
Registered Address	
Email ID	
Folio No	
Client ID	
DP ID	
No of Shares	

I/ we, being the member(s) of the above mentioned Company, hereby appoint:

1.	Name		E-mail	
	Address		Signature	

or failing him

2.	Name		E-mail	
	Address		Signature	

or failing him

3.	Name		E-mail	
	Address		Signature	

As my/ our proxy to attend and vote (on a poll) for me/ our behalf at the **4th Annual General Meeting** of the Company, to be held at **10.00 AM on Monday, 30th September, 2019** at Registered Office of the Company at Gat No 139/2, Jain Valley, Shirsoli, Jalgaon 425001 and at any adjournment thereof in respect of resolutions as below:

Resolution No	Particulars of Resolutions
1	To receive, consider and adopt and approve the Financial Statements for the year ended 31 st March, 2019 (including Standalone Balance Sheet as at 31 st March, 2019, Standalone Profit & Loss account, Standalone Cash Flow Statement and Consolidated Balance Sheet as at 31 st March, 2019, Consolidated Profit & Loss account and Consolidated Cash Flow Statement for the period ended on even date) together with Schedules, Notes thereon and the reports of Board of Directors and Auditors thereon.
2	Re-appointment of Shri Athang Anil Jain (DIN: 07398214), who retires by rotation as Director.
3	Increase in the borrowing limits.
4	Mortgage of Immovable Properties of the Company.
5	Re-appointment and Remuneration to Shri Athang Anil Jain (DIN: 07398214) as Whole Time Director of the Company.
6	Re-appointment and Remuneration to Shri Sunil S Deshpande (DIN: 07531121) as Whole Time Director designated as CEO/MD of the Company.

Signed this _____ day of September, 2019.

Re. 1 Revenue stamp

Signature of Shareholder: _____ Signature of Proxy _____

Note:

- 1) 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.
- 2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 4th Annual General Meeting.
- 3) Please complete all details including details of member(s) in above box before submission.