

MBFSL/CS/2023-24

September 6, 2023

<b>To,</b> <b>Department of Corporate Relations,</b> <b>BSE Limited,</b> <b>Phiroze Jeejeebhoy Towers,</b> <b>Dalal Street, Mumbai – 400001</b>	<b>To,</b> <b>National Stock Exchange of India Ltd,</b> <b>Exchange Plaza, C- 1, Block G,</b> <b>Bandra Kurla Complex, Bandra (East),</b> <b>Mumbai– 400051</b>
<b>Scrip Code : 543253</b>	<b>Scrip Symbol : BECTORFOOD</b>

Respected Sir/Madam,

**Sub: NOTICE CONVENING 28TH ANNUAL GENERAL MEETING, INTIMATION OF BOOK CLOSURE, CUT-OFF-DATE, E-VOTING INFORMATION AND DIVIDEND PAYMENT**

This is to inform that the Twenty-Eighth (28th) Annual General Meeting (“AGM”) of the Members of the Company will be held on Friday, 29th day of September, 2023 at 11:00 A.M. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Notice of the 28th AGM of the Company is enclosed herewith.

The Annual Report for the financial year 2022-23, comprising the Notice of the AGM and the standalone and consolidated audited financial statements for the financial year 2022-23, along with Board’s Report, Auditors’ Report and other documents required to be attached thereto, will be sent in electronic mode to all the Members of the Company whose email address is registered with the Company / Company’s Registrar and Transfer Agent, Depositories/Depository Participants.

The said Annual Report and the Notice of AGM will also be available on the website of the Company, i.e. [www.bectorfoods.com](http://www.bectorfoods.com)

The details such as manner of (i) registering / updating - email address / bank account details, (ii) casting vote through e-voting and (iii) attending the AGM through VC / OAVM has been set out in the Notice of the AGM.

The Company has fixed Friday, September 22, 2023 as the “Cut-off Date” for the purpose of determining the Members eligible to vote on the resolutions set out in the Notice of the AGM or to attend the AGM.

The remote e-voting schedule is as under:

Commencement of e-voting	September 26, 2023 (09:00 am onwards IST)
End of e-voting	September 28, 2023 (upto 05:00 pm IST)

**Mrs. Bectors Food Specialities Ltd.**

**Corporate Office:** 1<sup>st</sup> Floor, Emaar Digital Greens Tower -A, Golf Course Extension Road, Sector 61, Gurugram, Haryana- 122002 (India) P: (+91-124) 4096 300

**Regd. Office:** Theing Road, Phillaur - 144410, Punjab, India P: (+91-1826) 225418, 222826, 2223138 F: (+91-1826) 222915

CIN: L74899PB1995PLC033417, E: atul.sud@bectorfoods.com

The Company has fixed Friday, September 22, 2023 as the “Record Date” for the purpose of determining the Members eligible to receive dividend for the financial year 2022-23.

The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 23rd day of September, 2023 to Friday, the 29th day of September, 2023 (both days inclusive) for the purpose of AGM.

Kindly take the above on record.

Thanking You,

Yours faithfully

**For Mrs. Bectors Food Specialities Limited**

**Atul Sud**  
**Company Secretary and Compliance Officer**  
**M.No. F10412**

**Mrs. Bectors Food Specialities Ltd.**

**Corporate Office:** 1<sup>st</sup> Floor, Emaar Digital Greens Tower -A, Golf Course Extension Road, Sector 61, Gurugram, Haryana- 122002 (India) P: (+91-124) 4096 300

**Regd. Office:** Theing Road, Phillaur - 144410, Punjab, India P: (+91-1826) 225418, 222826, 2223138 F: (+91-1826) 222915

CIN: L74899PB1995PLC033417, E: atul.sud@bectorfoods.com



### MRS. BECTORS FOOD SPECIALITIES LIMITED

Regd. Office: Theing Road, Phillaur-144410 (CIN: L74899PB1995PLC033417)

Tel No. 01826 - 225418 | Fax No.01826 - 222915 | E-mail: atul.sud@bectorfoods.com

Website: www.bectorfoods.com

## Notice of 28th Annual General Meeting of the Members

NOTICE is hereby given that the 28th Annual General Meeting of the members of MRS. BECTORS FOOD SPECIALITIES LIMITED ('The Company') will be held on Friday, 29th day of September, 2023 at 11:00 hours (IST) through video-conferencing ("VC") /Other Audio Visual Means ("OAVM") to transact the following Business. The Venue of the meeting shall be deemed to be the registered office of the company at Theing Road, Phillaur-144 410.

### ORDINARY BUSINESS

#### 1. To receive, consider and adopt:

- (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2023, comprising Audited Balance Sheet the Statement of Profit & Loss along with Notes to Accounts and Cash Flow Statement appended thereto and Reports of the Board of directors and Statutory Auditors thereon and
- (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2023, comprising Consolidated Audited Balance Sheet, the Consolidated Statement of Profit & Loss along with Notes to Accounts and Cash Flow Statement appended thereto and reports of the Statutory Auditors thereon.

2. To confirm Interim Dividend of Rs. 1.25 per Equity Share of Rs. 10/- each and declare Final Dividend of Rs. 1.75 per Equity Share of Rs. 10/- each for the financial year ended 31st March, 2023.
3. To Appoint Director in place of Mr. Ishaan Bector, Director (DIN: 02906180) who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS

#### 4. TO CONSIDER AND APPROVE CONTINUATION OF MR. RAJIV DEWAN (DIN: 00007988) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR SECOND TERM FOR A PERIOD OF FIVE YEARS.

To consider, and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:-

**"RESOLVED THAT** pursuant to the provisions Sections 149, 150, 152 read with Schedule IV and other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors), 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification or re-enactment(s) thereof for the time being in force), on the recommendation of Nomination and Remuneration Committee and approval of Board of directors Mr. Rajiv Dewan (DIN: 00007988) whose tenure expires on 09/07/2023 and who has submitted a declaration of independence as provided under Section 149(6) of the Act and applicable rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and is eligible for reappointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as a Non- Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second and final term of five (5) years effective from 10/07/2023 to 09/07/2028."

**"RESOLVED FURTHER THAT** Mr. Rajiv Dewan shall be entitled to receive sitting fees for attending meetings of the Board of Directors as well as receive consultancy fees for giving Consultancy to the Company."

**"RESOLVED FURTHER THAT,** the Board of Directors of the Company be and are hereby authorized to do all the acts, deeds and things which may be necessary to give effect to this resolution."

#### 5. APPROVAL OF THE 'BECTOR EMPLOYEE STOCK OPTION SCHEME 2023'

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits &

Sweat Equity) Regulations, 2021 and any circulars/ notifications/ guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI LODR Regulations”), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the Company be and is hereby accorded to the introduction and implementation of ‘Bector Employee Stock Option Scheme 2023’ (“ESOS 2023” or “Scheme”) authorizing the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI LODR Regulations to exercise its powers, including the powers, conferred by this resolution) to create and grant from time to time, in one or more tranches, not exceeding 2,94,087 (Two Lakh Ninety Four Thousand Eighty Seven) in aggregate employee stock options (“Options”) to or for the benefit of such person(s) working exclusively with the Company, and its group including the subsidiaries companies, whether in or outside India, including any director, whether whole-time or not (excluding the employees/directors who are promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company) subject to their eligibility as may be determined under the Scheme, exercisable into not more than 2,94,087 (Two Lakh Ninety Four Thousand Eighty Seven) equity shares (“Shares”) of face value of Rs. 10/- (Rupees Ten) each fully paid-up, to be sourced from secondary acquisition, in one or more tranches at such point(s) in time as decided, through an irrevocable employee welfare trust of the Company namely ‘Bector Employees Welfare Trust’ (“Trust”) being set-up by the Company where one Option upon exercise shall convert into one Share subject to payment/ recovery of requisite exercise price and applicable taxes, on such terms, condition and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme. The Scheme shall be administered through this Trust.”

**RESOLVED FURTHER THAT** the Shares as specified hereinabove shall be transferred by the Trust to the Option grantees upon exercise of Options in accordance with the terms of the grant and provisions of the Scheme and such Shares shall rank pari passu in all respects with the then existing Shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are required to be issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued.

**RESOLVED FURTHER THAT** in case the Shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of Shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Share of the Company after such sub-division or consolidation.

**RESOLVED FURTHER THAT** the trustee(s) of the Trust shall not vote in respect of the Shares subscribed, acquired and held by such Trust.

**RESOLVED FURTHER THAT** for the purposes of disclosures to the stock exchange(s), the shareholding of the Trust shall be shown as ‘non-promoter and non-public shareholding’.

**RESOLVED FURTHER THAT** the trustee of the Trust shall ensure compliance of the provisions of the SEBI SBEB Regulations, Rules made under the Companies Act, 2013 and all other applicable laws at all times in connection with acquisition, holding and dealing in the Shares of the Company including but not limited to maintenance of proper books of account, records and documents in relation to the Scheme and the Trust with appropriate disclosures as prescribed.

**RESOLVED FURTHER THAT** the Company and Trust shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to consent of the members by way of a special resolution to the extent required under the applicable laws including the SEBI SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to

execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.”

**6. TO APPROVE GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF SUBSIDIARY COMPANY(IES) OF THE COMPANY UNDER ‘BECTOR EMPLOYEE STOCK OPTION SCHEME 2023’**

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/ notifications/ guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI LODR Regulations”), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution) to create and grant from time to time, in one or more tranches, such number of employee stock options (“Options”) under the ‘Bector Employee Stock Option Scheme 2023’ (“ESOS 2023” or “Scheme”) within the limit prescribed therein to or for the benefit of such person(s) who are exclusively working with any Subsidiary Company(ies) of the Company, in India or outside India, including any director thereof, whether whole-time or not (excluding the employees/ directors who are promoters and persons belonging

to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company), exercisable into corresponding number of equity shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up upon exercise and be transferred to the Option grantee by the ‘Bector Employee Welfare Trust’ (“Trust”) of the Company, on such terms and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of Scheme.”

**7. APPROVAL OF SECONDARY ACQUISITION OF SHARES THROUGH TRUST ROUTE FOR THE IMPLEMENTATION OF ‘BECTOR EMPLOYEE STOCK OPTION SCHEME 2023’**

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, and in accordance with the Memorandum and Articles of Association of the Company, Regulation 3(6) of Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject further to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution) to acquire not exceeding 2,94,087 (Two Lakh Ninety Four Thousand Eighty Seven) equity shares (“Shares”) of face value of Rs. 10 (Rupees Ten) each fully paid-up, being within the statutory ceiling as per the SEBI SBEB Regulations, by way of secondary acquisition, from time to time, in one or more tranches, through the irrevocable employee welfare trust of the Company namely the ‘Bector Employee Welfare Trust’ (“Trust”), for the purpose of implementation of the Scheme in due compliance with the provisions of the SEBI SBEB Regulations and other applicable laws.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, the ceiling aforesaid in terms of number of equity shares intended to be purchased by the Trust from secondary acquisition

shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI SBEB Regulations and such adjusted number of Shares shall be deemed to be the ceiling as originally approved.

**RESOLVED FURTHER THAT** the Trust shall not deal in derivatives and shall undertake only delivery-based transactions for the purposes of secondary acquisition as permitted under the SEBI SBEB Regulations.

**8. PROVISION OF MONEY BY THE COMPANY FOR PURCHASE OF ITS OWN SHARES BY THE TRUST UNDER THE 'BECTOR EMPLOYEE STOCK OPTION SCHEME 2023'**

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

**"RESOLVED THAT** pursuant to the provisions of Section 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, Regulation 3(8) of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and subject further to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Company be and is hereby accorded authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution) to grant a loan, provide guarantee or security in connection with a loan granted or to be granted, in one or more tranches, to the irrevocable employee welfare trust of the Company namely the 'Bector

Employee Welfare Trust' ("Trust") by such sum of money not exceeding 5% (Five Percent) of the aggregate of the paid up share capital and free reserves of the Company as on March 31, 2023, with a view to enable the Trust to purchase equity shares of the Company of face value of Rs. 10 (Rupees Ten) each fully paid-up, from secondary acquisition for the purposes of 'Bector Employee Stock Option Scheme 2023' ("ESOS 2023" or "Scheme").

**RESOLVED FURTHER THAT** the Trust shall use the loan amount disbursed from time to time only for the purposes of the Scheme strictly in accordance with the provisions of SEBI SBEB Regulations.

**RESOLVED FURTHER THAT** the loan provided by the Company shall be interest free with tenure of such loan based on term of the Scheme and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of Shares including realization of exercise price and any other eventual income of the Trust.

**RESOLVED FURTHER THAT** subject to the broad terms above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may at its absolute discretion, as deemed fit, to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient."

By order of the Board  
For Mrs. **Bectors Food Specialities Limited**

Sd/-  
**(Atul Sud)**

Date: 4th September, 2023  
Place: Phillaur

Company Secretary  
M. No. – F10412

**NOTES:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the "Act"), setting out the material facts for each item of special business mentioned in items 4 to 8 of the Notice is annexed hereto. The relevant details, pursuant to applicable regulation of the SEBI LODR and Secretarial Standard -2 on General Meetings issued by the Institute of Companies Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed herewith.
2. The Ministry of Corporate Affairs ('MCA'), vide its General Circular No. 14/2020, 17/2020, 20/2020, 02/2021, 02/2022 and SEBI vide its Circular No. SEBI/ HO/ CFD/ CMD1/ CIR/ P/ 2020/ 79, SEBI/ HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/ CMD2/CIR/P/2022/62 allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 28th AGM of the Company shall be conducted through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. Participation of members through VC / OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, the 23rd day of September, 2023 to Friday, the 29th day of September, 2023 (both days inclusive) for the purpose of Dividend and AGM.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. The Company's Registrar and Transfer Agents for its Share Registry work (physical and electronic) are M/S Link Intime India Pvt Ltd., Noble Heights, 1ST Floor, Plot NH 2 C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi - 110058, Email: delhi@linkintime.co.in, Phone: 011- 41410592-94, Fax: 011- 41410591.
6. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with M/s. Link Intime India Private Limited for providing the members the facility for participation in the 28th AGM through VC/OAVM facility, for voting through remote e-Voting, and for e-Voting during the 28th AGM.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013. Members can attend and participate in the Annual General Meeting through VC/OAVM only.
9. In compliance with the aforesaid MCA Circulars and SEBI Circular dated January 15, 2021 read with SEBI Circular dated May 12, 2020, the Notice of the AGM along with the Annual Report 2022-23 has been uploaded on the website of the Company at www.bectorfoods.com. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2022-23 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated 12th May, 2020. The Notice is also available on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also available on the website of Link Intime India Private Limited. For members who have not registered their email IDs so far, are requested to register their email IDs for receiving all communications, including Annual Report, Notices from the Company electronically.
10. Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
11. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's Registrar and Transfer Agents.
12. All the documents referred to in the Notice and Explanatory Statement along with other relevant documents will be made available for inspection

by the Members on the website of the Company during the meeting.

13. There are no amounts requiring transfer to Investor Education and Protection Fund during the year 2022- 2023.
14. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company / Registrar and Transfer Agent (in case of shares held in physical mode) and with the Depository Participants (in case of shares held in Demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax, can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of interest.
15. The shareholders holding shares in physical form are requested to register their e-mail address with the Registrar & Share Transfer Agents by sending duly signed request letter quoting their folio no., name and address. In case of shares held in demat form, the shareholders may register their e-mail addresses with their DPs (Depository Participants).
16. The Securities and Exchange Board of India (SEBI) vide circular No. SEBI/HO/MIRSD/DOP1/CIR/P/ 2018/73 dated 20th April 2018 has mandated compulsory submission of Permanent Account Number (PAN) and bank details by every participant in the securities market. Members holding shares in the electronic form are, therefore requested to submit their PAN and bank details to their Depository Participant(s) and members holding shares in physical form shall submit the details to Company/RTA.
17. Registration of email ID and Bank Account details.

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/ Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/ Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

- (i) Kindly log in to the website of our RTA, Link Intime India Private Limited, [www.linkintime.co.in](http://www.linkintime.co.in) under Investor Services>Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR

- (ii) In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited for facilitating voting through electronic means, as the authorised agency.
19. The remote e-Voting period commences on Tuesday, the 26th day of September, 2023 (9.00 a.m. IST) and ends on Thursday, the 28th day of September, 2023 (5.00 p.m. IST). During this period, Members of the Company, holding shares both in physical form or in dematerialized form, as on the cut- off date (record date) Friday, the 22nd day of September, 2023 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before/ during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company.
20. The Company has appointed B K Gupta & Associates, Practicing Company Secretaries, Ludhiana as the Scrutinizer for scrutinizing the entire e-voting process i.e. remote e-voting and e-voting during the AGM, to ensure that the process is carried out in a fair and transparent manner.
21. In case of joint holders, the Members whose name appear first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on Tuesday, the 26th day of September, 2023 (9.00 a.m. IST) and ends on Thursday, the 28th day of September, 2023 (5.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, the 22nd day of September,



2023 may cast their vote electronically. The e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) 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. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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.

- (iv) 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.
- (v) Pursuant to abovesaid SEBI Circular, Login method for remote e-Voting for Individual shareholders holding securities in Demat mode and Login method for remote e-Voting for Individual shareholders holding securities in 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"> <li>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.</li> <li>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 &amp; voting during the meeting.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>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 or joining virtual meeting &amp; voting during the meeting.</li> </ul>
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>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, LINKINTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <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 provided links for the respective ESP where the E Voting is in progress.</li> </ul>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>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 &amp; voting during the meeting.</li> </ul>
Individual Shareholders holding securities in Physical mode & e-voting service Provider is LINKINTIME.	<ol style="list-style-type: none"> <li>Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> <ul style="list-style-type: none"> <li>Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -               <ol style="list-style-type: none"> <li>User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company.</li> <li>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.</li> <li>DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> <li>Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.                   <ul style="list-style-type: none"> <li>Shareholders/members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above</li> </ul> </li> </ol> </li> <li>Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>Click "confirm" (Your password is now generated).</li> </ul> </li> <li>Click on 'Login' under 'SHARE HOLDER' tab.</li> <li>Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.</li> <li>After successful login, you will be able to see the notification for e-voting. Select 'View' icon.</li> <li>E-voting page will appear.</li> <li>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).</li> <li>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.</li> </ol>

### 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:

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- 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 <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
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 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](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 -4918 6000.

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- 
- ▶ Select the "Company" and 'Event Date' and register with your following details: -
    - A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No
      - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
      - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
      - Shareholders/ members holding shares in physical form shall provide 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. Mobile No.: Enter your mobile number.
    - D. Email ID: Enter your email id, as recorded with your DP/Company.
  - ▶ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).
- 

Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMeet website.

### **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.

### **Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the email id [atul.sud@bectorfoods.com](mailto:atul.sud@bectorfoods.com).
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.

4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

#### **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/ Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/ Against’.
5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:** Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

#### **Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET**

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>

#### **Dividend Related:**

Subject to approval of the Members at the AGM, the dividend will be paid within a week from the conclusion of the AGM to the Members whose names appear on the Company's Register of Members as on the Record Date i.e., Friday, the 22nd day of September, 2023, and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered address of the Members who have not updated their bank account details.

Pursuant to the requirements of Income Tax, 1961, the Company will be required to withhold taxes at prescribed rates on the dividend paid to the Shareholders. The withholding tax rate would vary depending on the residential status of the shareholder.

#### **Inspection of Documents:**

The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act and documents referred in the notice of meeting will be available for inspection by the Members in electronic mode during the AGM. Members who wish to seek inspect, may send their request through an email at [atul.sud@bectorfoods.com](mailto:atul.sud@bectorfoods.com) up to the date of AGM.

**Declaration Of Results:**

- (i) The scrutinizer shall, immediately after the conclusion of voting during the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson of the Company or the person authorized by him, who shall countersign the same.
- (ii) Based on the scrutinizer's report, the Company will submit within 48 hours of the conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.
- (iii) The results declared along with the scrutinizer's report, will be hosted on the website of the Company at [www.bectorfoods.com](http://www.bectorfoods.com) and on the website of Link Intime India Private Limited, immediately after the declaration of the result by the Chairperson or a person authorised by him in writing and communicated to the Stock Exchanges.
- (iv) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM i.e. 29th day of September, 2023.
- (v) Members holding shares in dematerialized form may note that bank particulars registered against their respective demat accounts will be used by the Company for payment of dividend and therefore, members are requested to update with their respective Depository Participants ("DP"), their bank account details (account number, 9 digit MICR and 11 digit IFSC), email IDs and mobile number. Members holding shares in physical form may communicate details to the Company / Registrar and Transfer Agent viz. Link In time India Private Limited ("RTA") before Friday, the 22nd day of September, 2023, by quoting the Folio No. and attaching a scanned copy of the cancelled cheque leaf of their bank account and a self-attested scanned copy of the PAN card.

**Other Instructions:**

- (i) As per the provisions of Section 101 and 136 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, the service of notice/documents including Annual Report can be sent by e-mail to its members. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail address with Company's Registrar & Transfer Agents, M/s. Link Intime India Pvt. Ltd and Depository Participant in case of Demat Shares, to enable the Company to send the notices, documents including Annual Reports by e-mail.
- (ii) The persons who have acquired shares and become members after the dispatch of the notice may send a request to the Company Secretary via e-mail at [atul.sud@bectorfoods.com](mailto:atul.sud@bectorfoods.com) for a copy of the Annual Report. The Annual Report is also available on the website of the Company.
- (iii) A person, who is not a Member as on the cut-off date i.e. Friday, the 22nd day of September, 2023 should treat this Notice for information purposes only.
- (iv) The Company has designated an exclusive e-mail ID i.e. [atul.sud@bectorfoods.com](mailto:atul.sud@bectorfoods.com) to enable the investors to register their complaints / send correspondence, if any.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE ANNUAL GENERAL MEETING OF MRS. BECTORS FOOD SPECIALITIES LIMITED TO BE HELD ON FRIDAY, 29TH DAY OF SEPTEMBER, 2023 AT 11:00 HOURS (IST) THROUGH VIDEO CONFRENCING**

The Following Explanatory Statement sets out all material facts relating to the Special Business mentioned under item sr. no. 4 to 8 of the accompanying Notice:

**ITEM NO. 4**

Mr. Rajiv Dewan (DIN: 00007988) is Non-Executive Independent Director of the company appointed on July 10, 2018 for a period of 5 years. His 1st Term of appointment expiring on July 9, 2023.

In terms of the Corporate Governance Guidelines and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution at their meeting held on May 25, 2023 approving re-appointment of Mr. Rajiv Dewan as an Independent Director for a second term of five years, with effect from July 10, 2023 to July 9, 2028, based on his skills, experience, knowledge and positive outcome of performance evaluation.

**His brief profile is given below:**

Mr. Rajiv Dewan is a fellow member of the Institute of Chartered Accountants of India and is a practicing Chartered Accountant. He has 38 years of experience in taxation and business restructuring consultancy. He is currently a partner in R. Dewan & Co., Chartered Accountants, Ludhiana. In the past, he has served as a director in various companies, including JSW Vallabh Tinplate Private Limited, Punjab Communications Limited, Trident Aerospace Limited, Trinetra Technologies Limited, Trident Powercom Limited, Trident Brokers Limited, Trident Research Limited and Trident Brands Limited.

He is also a director on the Board of Trident Limited.

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such reappointment in Board's report.

The Company has received a declaration from Mr. Rajiv Dewan confirming that he meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received consent from Mr. Rajiv Dewan to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a Member proposing the candidature of Mr. Rajiv Dewan to be re-appointed as an Independent Director.

In the opinion of the Board of Directors, Mr. Rajiv Dewan fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder, for her re-appointment as an Independent Director of the Company and is independent of the Management.

The draft letter of appointment of Mr. Rajiv Dewan setting out the terms and conditions of appointment shall be available for inspection by the Members electronically. Members seeking to inspect the same can send an email to atul.sud@bectorfoods.com.

He does not hold any share in the Company and is not related to any other director on the Board of the Company.

Except Mr. Rajiv Dewan, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at item No. 4. The relatives of Mr. Rajiv Dewan may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

The Board of Directors recommends the resolution at Item No. 4 for approval of the Members by way of a Special Resolution.

#### **ITEM NO. 5 & 6:**

#### **Approval of the 'Bector Employee Stock Option Scheme 2023'**

Your Company believes that equity-based compensation schemes are effective tools to attract, retain, motivate and reward the talents working exclusively with the Company, and its group including the subsidiaries company. With the objective to motivate key employees for their contribution to the corporate growth on sustained basis, to create an employee ownership culture, to retain the best talent in

the competitive environment and to encourage them in aligning individual goals with that of the Company's objectives, your Company intends to implement an employee stock option scheme namely 'Bector Employee Stock Option Scheme 2023' ("ESOS 2023"/ "Scheme") seeking to cover eligible employees.

The Shares required for the implementation of the proposed Scheme (subject to overall ceiling specified at point 'b' below) shall be sourced from secondary acquisition, in one or more tranches at such point(s) in time as decided, through an irrevocable employee welfare trust of the Company namely 'Bector Employees Welfare Trust' ("Trust"). The Scheme shall be administered through this Trust. The contemplated secondary acquisition is well within the ceiling prescribed under the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations").

For purchase of Shares from secondary acquisition, the Trust shall seek loan from the Company. The loan sought in this regard shall be within the statutory limit, approval for which is sought separately.

Accordingly, the Nomination and Remuneration Committee of the Directors ("Committee") and the Board of Directors of the Company at their meetings held on 4th day of September, 2023 had approved the introduction of the Plan, subject to your approval.

In terms of Section 62(1)(b) of the Companies Act, 2013 and Rules made thereunder read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"), the Company seeks your approval as regards implementation of the Scheme and grant of Options thereunder to the eligible employees of the Company, as decided from time to time as per provisions of the Scheme read with provisions of SEBI SBEB & SE Regulations.

#### **The main features of the Scheme are as under:**

##### **a) Brief description of the Scheme:**

The Scheme contemplates grant of Options to the eligible employees (including Directors) as specified at point 'c' below, time to time as may be determined in due compliance of SEBI SBEB Regulations and provisions of the Scheme. After vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The employees may create wealth depending on prevailing market price of Shares as on the date of sale.

The Nomination and Remuneration Committee ("Committee") of the Company shall supervise the Scheme as required under SEBI SBEB Regulations. All questions of interpretation of the Scheme shall be

determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme. Whereas the Trust shall administer the Scheme.

**b) Total number of Options to be granted:**

The total number of Options to be granted under the Scheme shall be sourced through secondary acquisition through irrevocable Trust, shall not exceed 2,94,087 (Two Lakh Ninety Four Thousand Eighty Seven).

The SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under the Scheme remains the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the aforesaid the ceiling of Options/ Shares shall be deemed to be increased to the extent of such additional Options issued.

**c) Identification of classes of employees entitled to participate in the Scheme**

Following classes of employees and directors (collectively referred to as "Employees") are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an independent director; and
- (iii) an employee as defined in sub-clauses (i) and (ii) above, of the subsidiary company(ies) in India or outside India, of the Company, but does not include:
  - a) an employee who is a Promoter or a person belonging to the Promoter Group;
  - b) a Director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

The Committee while granting the Options to any eligible employee(s) of any group company including subsidiary

company(ies), shall at its discretion, consider the factors including but not limited to the role(s) of such employee(s) for safeguarding the interest of the Company, or such employee's contribution to the Company.

**d) Requirements of vesting and period of vesting**

Any Option granted under the Scheme shall vest not earlier than minimum vesting period of 1 (one) year and not later than the maximum vesting period of 4 (four) years from the date of grant as may be determined by the Committee.

The Options would vest essentially on the basis of continued tenure. Apart from this, the Committee shall prescribe achievement of performance condition(s), the criteria being a mix of corporate, business unit/segment, and individual performance for vesting. The corporate or business unit/ segment performance conditions shall be determined by the Committee basis one or more corporate parameters including but not limited to:

1. Relative Total Shareholders' Return compared to the Company's peer group as identified from time to time.
2. Relative Net Profit Growth compared to the Company's peer group.
3. Revenue /Profitability Growth Targets of the Company as per annual budgets.
4. Any other financial/operational parameters as the Committee may deem appropriate based upon annual operating plan.

The relative weightage of performance conditions shall be determined by the Committee on each occasion of grant which may differ from Employee to Employee or classes thereof depending on the existing and expected role of the concerned Employees.

The Committee shall assign mandatory performance conditions when Options are granted at a discount of 10% or more from the market price at the time of grant. The percentage of performance linked vesting shall not be lesser than that of the discount offered.

In the event of death or permanent incapacity of an Employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity.

**e) Maximum period within which the Option shall be vested:**

Any Option granted under the Scheme shall be subject to a maximum vesting period of 4 (four) years from the date of grant of Options.

The Committee subject to minimum and maximum ceiling of vesting period shall have the power to prescribe the vesting schedule for a particular grant.

**f) Exercise price or pricing formula:**

The Exercise Price per Option shall be determined by the Committee which shall not be less than the Market Price of the Shares of the Company discounted by such a percentage not exceeding 20% to be determined by the Committee from time to time on the date of Grant.

Provided, that the exercise price shall not be less than the face value of Shares of the Company as on date of grant. The specific exercise price shall be intimated to the Option grantee in the grant letter at the time of grant.

**g) Exercise period and the process of Exercise:**

The exercise period for vested Options shall be a maximum of 5 (five) years commencing from the relevant date of vesting of Options, or such other shorter period as may be prescribed by the Committee at time of Grant.

However, in case of separation of an Employee from the employment/service, there shall be a shorter exercise period being maximum of 1 (one) year from the date of event of separation or date of vesting, as may be determined by the Committee depending on the nature of separation.

The vested Option shall be exercisable by the Option grantees by a written application to the Trust expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee or Trust from time to time. Exercise of Options shall be entertained only upon payment of requisite exercise price and satisfaction of applicable taxes by the Option grantees. The Options shall lapse if not exercised within the specified exercise period.

**h) Appraisal process for determining the eligibility of employees under the Scheme:**

The appraisal process for determining eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, expected role for the corporate growth, etc.

**i) Maximum number of Options to be issued per employee and in aggregate:**

The number of Options that may be granted under the Scheme per Employee and in aggregate (taking into account all grants) for such Employee, shall not exceed 50,000 (Fifty Thousand) Options per eligible Employee.

**j) Maximum quantum of benefits to be provided per employee:**

There is no contemplation of benefit other than grant of Options and any benefit arising out of Options shall be subject to ceiling specified in point hereinabove.

**k) Route of Scheme implementation:**

The Scheme shall be implemented and administered by the Trust of the Company.

**l) Source of acquisition of shares under the Scheme:**

The Scheme contemplates acquisition of Shares from secondary acquisition through the Trust.

**m) Amount of loan to be provided for implementation of the Scheme(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc:**

The Company shall provide necessary financial assistance by grant of loan, provision of guarantee or security in connection with a loan to the Trust, subject to 5% (Five Percentage) of the paid up capital and free reserves as on March 31, 2023, being the statutory ceiling under SEBI SBEB Regulations. The loan amount may be disbursed in one or more tranches.

The loan provided by the Company shall be interest free with tenure of such loan based on term of the Scheme and shall be repayable to the Company from realization of proceeds of exercise/ permitted sale/ transfer of Shares and any other eventual income of the Trust.

The Trust shall utilise the loan amount disbursed from time to time strictly for the acquisition of the Shares to be utilized for the purposes of the Scheme.

**n) Maximum percentage of secondary acquisition:**

The Scheme envisages secondary acquisition not exceeding 0.50% of the paid-up equity share capital as on March 31, 2023, through the Trust. This is well within the statutory limit as prescribed under the SEBI SBEB Regulations.

**o) Accounting and Disclosure Policies:**

The Company shall follow the Accounting Standard IND AS 102 on Share based payments and/ or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time,



including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SEBI SBEB Regulations.

**p) Method of Option valuation:**

The Company shall adopt 'fair value method' for valuation Options as prescribed under guidance note or under any relevant accounting standard notified by appropriate authorities from time to time.

**q) Declaration:**

In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share ("EPS") of the Company shall also be disclosed in the Directors' report.

**r) Period of Lock-in:**

The shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

**s) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme:**

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

Consent of the members is being sought by way of special resolutions pursuant to Section 62(1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB Regulations.

A draft copy of the Scheme will be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of conclusion of voting.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution, except to the extent they may be lawfully granted Options under the Scheme.

Your Board of Directors recommends the Special Resolutions set forth as Item Nos. 5 & 6 of the notice for your approval.

**Item 7 and 8:**

The Company intends to implement a new share-based employee benefit scheme namely 'Bector Employee Stock Option Scheme 2023' ("ESOS 2023" or "Scheme") for which approval is sought from the members in separate resolutions at Item Nos. 5 & 6. This proposed Scheme shall be administered through an irrevocable employee welfare trust namely 'Bector Employees Welfare Trust' ("Trust") being set up by the Company. The proposed Scheme contemplates acquisition of equity shares ("Share") of the Company from secondary acquisition.

For facilitating acquisition of the Shares, the amount of loan to be provided by the Company under the Scheme shall not exceed 5% (Five percentage) of the aggregate of the paid up equity share capital and free reserves of the Company as on March 31, 2023 being the statutory ceiling as per the SEBI SBEB Regulations read with relevant provisions of the Companies Act, 2013 and the Companies (Share Capital and Debenture) Rules, 2014.

The loan provided by the Company shall be interest free with tenure of such loan based on term of the Scheme and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of Shares including realization of exercise price and any other eventual income of the Trust.

**Necessary details in this regard are provided as under:**

**a) The class of employees for whose benefit the Scheme is being implemented and money is being provided for acquisition of the Shares:**

Following classes of employees and directors (collectively referred to as "Employees") are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an independent director; and
- (iii) an employee as defined in sub-clauses (i) and (ii) above, including Subsidiary Company(ies), in India or outside India, of the Company, but does not include:
  - a) an employee who is a Promoter or a person belonging to the Promoter Group;
  - b) a Director who either by himself /herself or through his/her relatives or through any

body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

**b) The particulars of the Trustee or employees in whose favour such Shares are to be registered:**

It is contemplated that designated trustee shall acquire and hold the Shares of the Company in due compliance of the SEBI SBEB Regulations and Companies Act, 2013 solely for the purposes of the Scheme. An Employee shall be a registered owner of Shares pursuant to exercise of vested Options

and transfer of corresponding number of Shares by the trustee.

**c) The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:**

The Trust is in the nature of an irrevocable employee welfare trust with the name 'Bector Employees Welfare Trust' ("Trust") having its principal office at Theing Road Phillaur Jalandhar, Punjab 144410.

**Particulars of the Trustee:**

S. No.	Name	Address	Occupation	Nationality
1	KP Corporate Solutions Ltd.	Preetkamal, S. No 256/254, Bunglow no. 2, Green Park Society, Behind Anand Park, Baner, Pune, Maharashtra - 411007, India.	Service (In the field of ESOP consulting)	Indian

The Trustee is neither a promoter, a director, nor key managerial personnel of the Company nor is related to the promoters, directors, or key managerial personnel.

**d) Any interest of key managerial personnel, directors or promoters in such Scheme or trust and effect thereof:**

Promoters are not eligible to be covered under the Scheme. However, key managerial personnel and directors (excluding independent directors) may be covered under the Scheme in due compliance with relevant Companies Rules read with SBEB Regulations.

the Shares are transferred by the Trust to him/her upon exercise.

None of the directors and / or key managerial personnel of the Company including their relatives are interested or concerned in the Trust/ resolution, except to the extent of their entitlements, if any, under the Scheme.

Consent of the members is being sought by way of a special resolution pursuant to the Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014 read with Regulation 3(8) of the SBEB Regulations.

The Board of Directors recommends the Special Resolution set forth as Item No. 7 and 8 of the notice for approval of the shareholders.

**e) The detailed particulars of benefits which will accrue to the employees from the implementation of the Scheme:**

The Options shall be granted to the eligible employees on grant date. After exercising of the Options and payment of exercise price with applicable taxes, the Trust shall transfer corresponding number of Shares to the eligible employees. The eligible employees can then sell the Shares in open market and can reap the benefit.

**f) The details about who would exercise and how the voting rights in respect of the shares to be acquired under the Scheme would be exercised:**

The trustee of the Trust shall not vote in respect of Shares held in the Trust as per extant SEBI SBEB Regulations. In this circumstance, the voting rights can be exercised by an eligible employee only when

By order of the Board  
For Mrs. **Bectors Food Specialities Limited**

4th September, 2023  
Place: Phillaur

Sd/-  
**(ATUL SUD)**  
COMPANY SECRETARY  
M.No. F10412

**ANNEXURE- A****Profile of the Director seeking appointment / re-appointment at the Annual General Meeting**

[Pursuant to Regulation 26(4) and 36(3) of SEBI (Listing of Listing Obligations and Disclosures Requirements) Regulations, 2015 along with Paragraph 1.2.5 of Secretarial Standard on General Meetings]

Particulars	Mr. Rajiv Dewan
DIN	00007988
Age	62
Brief Resume and Qualification	Mr. Rajiv Dewan is a fellow member of the Institute of Chartered Accountants of India and is a practicing Chartered Accountant. He has 38 years of experience in taxation and business restructuring consultancy. He is currently a partner in R. Dewan & Co., Chartered Accountants, Ludhiana. In the past, he has served as a director in various companies, including JSW Vallabh Tinplate Private Limited, Punjab Communications Limited, Trident Aerospace Limited, Trinetra Technologies Limited, Trident Powercom Limited, Trident Brokers Limited, Trident Research Limited and Trident Brands Limited. He is also a director on the Board of Trident Limited.
Date of first Appointment as Director	10th July, 2018
Expertise in specific functional area	Finance, Taxation, Accounting, Management & Administrative matters
Directorships held in other body corporate as on 31st March 2023	Trident Limited
Membership / Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31st March 2023	<b>Trident limited</b> -Audit Committee – Chairman -Stakeholders Relationship Committee- Chairman
Number of equity shares held in the Company as on date	Nil
Relationship with other Directors and Key Managerial Personnel	None
Remuneration Last Drawn from the Company (This does not include Director sitting fees)	Nil
Remuneration proposed to be paid	Director Sitting Fees
No of meetings of the Board attended during the year	Held: 6 Attended: 6