

Agro Tech Foods Limited

10th June, 2024

The Manager,
BSE Limited,
Floor 25, Pheroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Ph. No. 022- 22721233 / 22721234
Fax No. 022-22723121 / 22721072

The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.
Ph. No. 022- 26598100 / 26598101
Fax No. 022-26598237 / 26598238

Codes: BSE Scrip code 500215, Co. code 1311
NSE Symbol ATFL, Series EQ-Rolling Settlement

Dear Sir,

Sub: Intimation regarding Postal Ballot Notice

Pursuant to Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we enclose herewith a copy of the **Postal Ballot Notice** that is being sent only by electronic mode to the Shareholders for seeking their approval for following Resolutions:

1. ‘Ordinary Resolution’ for “Appointment of Mr. Alexander Byron Jacobs (DIN: 10597668) as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.” Mr. Alexander Byron Jacobs was appointed as an Additional Director (Non-Executive Category) of the Company by the Board of Directors in their meeting held on April 24, 2024 with immediate effect.
2. ‘Special Resolution’ for “Appointment of Mr. Asheesh Kumar Sharma, (DIN:10602319) as the Managing Director, Director and CEO of the Company, for a term of 5 years commencing from April 25, 2024 and payment of remuneration whose period of office shall not be liable to determination by retirement of directors by rotation.” Mr. Asheesh Kumar Sharma was appointed as an Additional Director, Managing Director and CEO of the Company by the Board of Directors in their meeting held on April 24, 2024.

The remote e-voting period will commence from **9.00 a.m. (IST) on Wednesday, June 12, 2024 and ends at 5.00 p.m. (IST) on Thursday, July 11, 2024.**

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For Agro Tech Foods Limited

Jyoti Chawla
Company Secretary and Compliance Officer
Encl. a/a.

ATFL an affiliate of



Agro Tech Foods Limited

CIN: L15142TG1986PLC006957

Regd. Office: 31, Sarojini Devi Road, Secunderabad – 500 003, India.

Tel: 91-40-66650240, Fax: 91-40-27800947

E-mail: InvestorRedressal@atfoods.com | Web: www.atfoods.com

POSTAL BALLOT NOTICE

Notice pursuant to Section 108, 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended and applicable Circulars issued by the Ministry of Corporate Affairs

VOTING STARTS ON	VOTING ENDS ON
Wednesday, June 12, 2024 at 9.00 AM	Thursday, July 11, 2024 at 5.00 PM

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), as amended from time to time, the Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), Regulation 44 and 17 (1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, (“Listing Regulations”) and other applicable provisions, of the Act, rules, regulations, circulars and notifications (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the resolutions, as set out hereunder, are proposed for approval of the Members of Agro Tech Foods Limited (“the Company” or “ATFL”) as an Ordinary/Special Resolution, by way of Postal Ballot only through e-voting i.e. voting through electronic means (“Remote e-Voting”).

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the Listing Regulations (iii) the SS-2 and (iv) MCA Circulars, the Company has provided Remote e-Voting facility only, to its Members to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. For this purpose, the Company has engaged the services of KFin Technologies Limited (“**KFintech**”) as the agency to provide Remote e-Voting facility. The instructions for Remote e-Voting forms part of this Postal Ballot Notice.

The Postal Ballot Notice 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 and

SEBI Circular. Accordingly, physical copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot process.

The communication of the assent or dissent of the Members would take place only through the Remote e-Voting system. Eligible Member, whose e-mail address is not registered with the Company/Depositories, are requested to follow the process provided in the Notes to receive this Postal Ballot Notice.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) only through the Remote e-Voting process not later than 5:00 p.m. (IST) on **Thursday, July 11, 2024**. Remote e-Voting will be blocked by KFintech immediately thereafter and will not be allowed beyond the said date and time.

The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday, June 12, 2024 and ends at 5.00 p.m. (IST) on Thursday, July 11, 2024. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at or before 5.00 p.m. (IST) on Saturday, July 13, 2024. The same will be displayed on the website of the Company: www.atfoods.com, the website of NSDL: <https://evoting.kfintech.com/> and also shall be communicated to BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) where the Company’s equity shares are listed and be made available on their respective websites. The Company will also display the results of the Postal Ballot at its Registered Office.

The Board of Directors of your Company through resolution approved by circulation on May 28, 2024 has approved the Notice of Postal ballot. Pursuant to Rule 22(5) of the Rules, the Board of Directors through resolution approved by circulation on May 28, 2024 has appointed Mr. B.V. Saravana Kumar (Membership No. ACS 26944), Partners of M/s. Tumuluru & Company., Company Secretaries Firm, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

SPECIAL BUSINESS

PROPOSED RESOLUTIONS:

1. Appointment of Mr. Alexander Byron Jacobs (DIN: 10597668) as a Director of the Company

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

“RESOLVED that pursuant to provisions of section 152 read with Rule 8, 9 & 14 of Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Provisions of Companies Act, read with rules made thereunder (including any statutory modification (s) or re-enactment thereof for the time being in force) and Regulation 17 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and provisions of the Articles of

Association of the Company, Mr. Alexander Byron Jacobs (DIN: 10597668), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company effective April 24, 2024 and who holds office as an Additional Director, up to the date of forthcoming Annual General Meeting of the Company in terms of Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any modification or re-enactment thereof) and the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.”

2. Appointment of Mr. Asheesh Kumar Sharma, (DIN:10602319) as the Managing Director, designated as ‘Executive Director and Chief Executive Officer’ of the Company, for a term of 5 years commencing from April 25, 2024 and payment of remuneration.

To consider and if thought fit, to pass, with or without modification, the following Resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT Mr. Asheesh Kumar Sharma, (DIN:10602319), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company effective April 25, 2024 and who holds office as an Additional Director, up to the date of forthcoming Annual General Meeting of the Company in terms of Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any modification or re-enactment thereof) and the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 188, 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(s) thereof, for the time being in force), approval of the members be and is hereby accorded for the appointment and terms of the appointment including remuneration of Mr. Asheesh Kumar Sharma, (DIN:10602319), as the Managing Director, designated as ‘Executive Director and Chief Executive Officer’ of the Company, for a term of five consecutive years commencing from April 25, 2024 upto April 24, 2029, upon the terms and conditions of appointment and remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and as set out in the explanatory statement attached to this postal ballot notice, with

liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and in such manner as may be agreed to between the Board and of Mr. Asheesh Kumar Sharma.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board

Date: May 28, 2024
Place: Gurgaon

Sd/-
Jyoti Chawla
Company Secretary

Notes :

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolution is annexed hereto.
2. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding Remote e-Voting is being sent by electronic mode only to those Members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Company / Depositories as at close of business hours on **Friday, June 7, 2024 (i.e. Cut-off date)**, and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Company or its Registrar and Transfer Agent as on the Cut-off date and will be sent to those member who will register their e-mail address in accordance with the process outlined in this Notice. A person who is not a member as on the relevant date should treat this Postal Ballot Notice for informational purposes only. Detailed instructions to use the e-voting facility are given separately.
3. Members may note that this Postal Ballot Notice will also be available on the Company’s website www.atfoods.com, 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 and on the website of Company’s Registrar and Transfer Agent, KFintech at <https://evoting.kfintech.com/>
4. Members are requested to carefully read the instructions enumerated in the Notes and Instructions to this Postal Ballot Notice and cast their vote electronically by indicating Assent (For) or Dissent (Against) for the proposed Resolution not later than 5.00 p.m. (IST) on Thursday, July 11, 2024.
5. Members may note that as required under the provisions of Section 108, 110 and other applicable provisions, if any, of the Act and the rules as applicable in that regard and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015 as amended, MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, the Company has engaged the services of KFin Technologies Limited (“KFintech”) to provide remote e-voting facility to the Members of the Company to enable them to cast their votes electronically. Please read and follow the instructions on e-voting enumerated in the Notes and Instructions to this Notice separately.

6. The voting rights for the Equity Shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them, which will be determined on the basis of the paid-up value of shares registered in the name of each member as on the cut-off date.
7. All documents referred to in this Notice of Postal Ballot will be available electronically for inspection without any fee by the members from the date of circulation of this Notice upto the last date specified for e-voting. Members seeking to inspect such documents can send an email to InvestorRedressal@atfoods.com
8. The Resolutions, if approved by requisite majority, will be taken as passed effectively on the last day of e-voting i.e. Thursday, July 11, 2024.
9. The remote e-voting commences on **9.00 a.m. (IST) on Wednesday, June 12, 2024 and ends at 5.00 p.m. (IST) on Thursday, July 11, 2024**. The remote e-voting module shall also be disabled by KFintech for voting thereafter.
10. The Scrutinizer’s decision on validity of the Postal Ballot shall be final.
11. Members can contact Ms. Jyoti Chawla (Company Secretary) at e-mail: InvestorRedressal@atfoods.com; or write to Agro Tech Foods Limited, 31, Sarojini Devi Road, Secunderabad- 500 003, Tel: 91-40-66650240 or the Registrar and Share Transfer agent of the Company at e-mail: einward.ris@kfintech.com; or write to Mr. V Raghunath, KFin Technologies Limited, Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad – 500032, India, Tel: 1800 309 4001 to resolve any query/grievances with regard to this Postal Ballot Notice or e-voting.
12. A Shareholder cannot exercise his vote by proxy on Postal Ballot.
13. Corporate/ Institutional Members : Corporate/ Institutional Members (that is, other than individuals, HUF, NRI, etc.) opting for Postal Ballot voting are also required to send certified true copy of the Board Resolution/ Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer through email at saravana1015@gmail.com or InvestorRedressal@atfoods.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format “ATFL EVENT No 8054”

PROCEDURE FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech , on all the resolutions set forth in this Postal Ballot Notice. The instructions for e-Voting are given herein below.
- ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period commences on **9.00 a.m. (IST) on Wednesday, June 12, 2024 and ends at 5.00 p.m. (IST) on Thursday, July 11, 2024.**
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of this Notice of Postal Ballot and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vii. Login method for remote e-Voting for Individual shareholders holding securities in demat mode. The details of the process and manner for remote e-Voting are explained herein below:

Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

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

Details on Step 1 are mentioned below:

I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ul style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ul style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ul style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ul style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ul style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration II. Proceed with completing the required fields.

	<p>III. Follow the steps given in point 1</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.</p>
Individual Shareholder login through their demat accounts / Website of - Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, 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.</p> <p>III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</p>

Important note:

Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual’s shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- (A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
 - iii. After entering these details appropriately, click on “LOGIN”.
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one

upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the “EVEN” i.e., ‘Agro Tech Foods Limited- POSTAL BALLOT” and click on “Submit”
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting on its behalf to the Scrutinizer at email id saravana1015@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name Even No.”
- (B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently this Notice of Postal Ballot and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address and in consequence this Postal Ballot Notice and e-voting instructions cannot be serviced, may write to einward.ris@kfintech.com.
 - ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending this Postal Ballot Notice and the e-voting instructions.
 - iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

OTHER INSTRUCTIONS

- I. In case a person has become a Member of the Company after dispatch of Postal Ballot Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

- i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> , the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Members who may require any technical assistance or support are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) AND 110 OF THE COMPANIES ACT, 2013

ITEM NO. 1

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on April 24, 2024 has, subject to the approval of the Shareholders of the Company to be obtained within the prescribed timelines under Listing Regulations, appointed Mr. Alexander Byron Jacobs, as an Additional Director of the Company w.e.f. 24th April, 2024 pursuant to Section 161(1) of the Companies Act, 2013 read with Article 130 of the Articles of Association of the Company.

Pursuant to Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to obtain the approval of the shareholders for appointment of Mr. Alexander Byron Jacobs as a Director of the Company at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier., therefore the Proposed Resolution for seeking approval of members for appointment of Mr. Alexander Byron Jacobs, as a Director of the Company, is proposed to be passed as an Ordinary Resolution by members of the Company through Postal Ballot by voting through electronic means only.

Notice under Section 160 of the Companies Act, 2013 has been received from a Member proposing the appointment of Mr. Alexander Byron Jacobs as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation. Mr. Alexander Byron Jacobs filed his consent and declaration pursuant to the provisions of Section 152 of the Companies Act, 2013 and the provisions of the Companies (Appointment & Qualification of Directors) Rules, 2014, to act as Director, if appointed.

Details of Mr. Alexander Byron Jacobs are provided in the “Annexure” to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Interest of Directors: Mr. Alexander Byron Jacobs may be deemed to be interested in the above Resolution in so far as the same relates to him. No other Director, Key Managerial Personnel or their relatives, of your Company is concerned or interested in this Resolution.

Your Directors recommend the Resolution for your approval.

Brief Profile of Mr. Alexander Byron Jacobs

Mr. Alexander Byron Jacobs is Vice President, Corporate Treasury with Conagra Brands, a publicly listed company headquartered in the United States. In this capacity, he is the Treasurer and Head of Mergers & Acquisitions, advising the Board of Directors and management on mergers & acquisitions and capital raising.

Prior to joining Conagra Brands, Mr. Jacobs was Vice President, Corporate Development for Dean Foods, a publicly listed dairy company in the United States. Mr. Jacobs was an investment banker in the United States, largely with Bank of America Merrill Lynch and Bank of Montreal. With both firms, he focused on the Food & Beverage industry and advised publicly listed and private companies in mergers & acquisitions, debt capital market, equity capital markets, and the private placement of securities.

Mr. Jacobs graduated from Swarthmore College in Swarthmore, Pennsylvania with a Bachelor of Arts with honors and Yale University in New Haven, Connecticut with a Master of Business Administration.

Mr. Jacobs brings considerable experience in the Food & Beverage industry, corporate finance, and mergers & acquisitions from the perspective of publicly listed companies and as an investment banker.

ITEM NO. 2

Based on the recommendation of Nomination and Remuneration Committee, the Board appointed Mr. Asheesh Kumar Sharma, (DIN:10602319) as an Additional Director of the Company, effective April 25, 2024, and also as the Managing Director, designated as ‘Executive Director and Chief Executive Officer’ effective April 25, 2024, for a term of 5 years until April 24, 2029.

In accordance with Section 161(1) of the Companies Act, 2013 (‘the Act’), Mr. Asheesh Kumar Sharma shall hold office as an Additional Director up to the date of forthcoming Annual General Meeting and is eligible to be appointed as a Director. The Company has received a written notice from a Member, proposing his candidature for the office of Director, in terms of Section 160(1) of the Act, which has been duly reviewed and recommended by the Board of Directors to shareholders for approval.

Furthermore, the appointment of Mr. Asheesh Kumar Sharma as a Managing Director, designated as “Executive Director and Chief Executive Officer,” effective April 25, 2024, and the terms and conditions of such appointment, including remuneration, are subject to the approval of the shareholders, as per the relevant provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”).

In light of the aforementioned facts and recognizing the valuable experience and expertise that Mr. Asheesh Kumar Sharma brings to the Company, the Board recommends the approval of shareholders

for appointment of Mr. Asheesh Kumar Sharma as a Managing Director, designated as “Executive Director and Chief Executive Officer” as detailed out in resolution. Specific details regarding his areas of expertise are provided in the Annexure to this Notice. The principal terms and conditions of appointment of Mr. Asheesh Kumar Sharma as Managing Director and Chief Executive Officer, including his remuneration are as follows:

(i) Salary:

Rs. 1,41,37,152/- per annum with annual increments (which in accordance with the Rules of the Company is 1st July every year) with liberty to the Board of Directors to sanction any further increase up to a maximum of 25% of above-mentioned amount but within the overall maximum limit of remuneration as mentioned hereinafter, as it may in its absolute discretion, determine.

(ii) Perquisites:

In addition to the aforesaid Salary, Mr. Asheesh Kumar Sharma shall be entitled to perquisites like medical reimbursement, telephone allowance, Driver’s salary, Books and Periodicals, leave travel concession for self and family, personal accident insurance, performance linked incentive by whatever name called, etc. in accordance with the Rules of the Company, the monetary value of such perquisites being limited to Rs.47,10,650/- per annum, for the purposes of which limit perquisites shall be evaluated as per Income Tax Rules, wherever applicable, and in absence of any such Rule, perquisites shall be evaluated at actual cost.

However, the following shall not be included in the aforesaid perquisite limit:

- a) Contribution to Provident Fund and Superannuation Fund up to 27% of basic salary and contribution to Gratuity Fund up to 5% of base pay as defined in the Rules of the respective Funds, or up to such other limit as may be prescribed under the Income Tax Act, 1961 and the Rules there under for this purpose.
- b) Gratuity at the rate not exceeding half a month’s basic salary for each completed year of service, Gratuity payable at the time of retirement/cessation of service.
- c) Encashment of unavailed leave as per the Rules of the Company at the time of retirement/cessation of service.
- d) Costs and expenses incurred by the Company in connection with transfer from one location to another as per the Rules of the Company.
- e) Reimbursement of expenses incurred for business such as travelling, boarding and lodging provision of car(s) while on business trips and communication expenses incurred for business purpose at residence shall be reimbursed at actuals and not considered as perquisites.

- (iii) Retention Bonus: Conagra Brands Inc, ultimate parent Company of ATFL, agreed to pay one-time retention bonus to certain employees of the Company including but not limited to Key Managerial Personal. Conagra will reimburse to the Company the total amount of Retention Bonus and the Company, on behalf of Conagra, will pay Retention Bonus to the Specified Employees including KMP, on or before the change of control of the Company, as per the terms and details agreed between Conagra and the Company.

Accordingly, the amount of Retention bonus to be received by Mr. Asheesh Kumar Sharma on or before change of Control of the Company in future shall be in addition to the remuneration under (i) and (ii) above.

(iv) Overall maximum limit of remuneration:

The overall managerial remuneration payable to Mr. Asheesh Kumar Sharma shall be such amount as may be fixed by the board of directors from time to time on recommendation of nomination and remuneration committee but not exceeding INR 2.80 Crores per annum.

(v) Minimum Remuneration:

Notwithstanding anything contained herein, in the event of loss or inadequacy of profits in any financial year during the period of three years of his appointment as Managing Director, Mr. Asheesh Kumar Sharma shall be entitled to a minimum remuneration as detailed herein above in (i), (ii) & (iii) (including the remuneration as may be approved by the board of directors of the Company from time to time) but subject to overall maximum limit fixed as above in (iv). The aforementioned remuneration comprising salary, perquisites and benefits approved hereinabove be continued to be paid as minimum remuneration to the Managing Director & CEO, subject to applicable laws and such other approvals as may be necessary.

Mr. Asheesh Kumar Sharma shall not be liable to retire by rotation during the currency of his tenure as Managing Director & CEO.

Subject to the superintendence, control and direction of the Board of Directors, Mr. Asheesh Kumar Sharma shall manage and conduct the business and affairs of the Company. Mr. Asheesh Kumar Sharma will not be entitled to any sitting fee for attending Meetings of the Board or of any Committee thereof.

The aforesaid reappointment and remuneration payable to Mr. Asheesh Kumar Sharma may be further varied, altered or modified, within the overall maximum limit of remuneration as fixed in (iv) above, as may be agreed to by the Board of Directors and Mr. Asheesh Kumar Sharma, in the light of any amendment/modification of the Companies Act or any re-enactment thereof or any other applicable law as prevailing or in such manner as may be required.

Section 197(1) of the Companies Act, 2013 inter alia provides that subject to the provisions of Schedule V to the Companies Act, 2013, a Company may pay to its Directors, including managing director, whole-time director and manager, remuneration exceeding 11% of net profits of the Company, after complying with the conditions of Schedule V.

Further, the second proviso to Sub-section (1) of Section 197 inter-alia provides that with the approval of shareholders in the General Meeting by way of special resolution, the remuneration payable to any one (1) managing director; or whole-time director or manager may exceed five percent of the net profits of the company.

Mr. Asheesh Kumar Sharma has rich and varied experience in the industry and has been in the Company from more than 16 years. Your Directors consider that it would be appropriate and in the interest of the Company to avail of his considerable expertise and to appoint him as Managing Director & CEO.

Based on the projections, it appears that the remuneration proposed to be payable to Mr. Asheesh Kumar Sharma, as determined above may exceed 5% of the net profits of the Company

but will be within the overall maximum limit of remuneration as mentioned above. Further, it may be likely that the Company may have a scenario wherein there are inadequacy of profits as per the provisions of the Companies Act during his tenure of appointment as Managing Director & CEO. Accordingly, as a matter of abundant caution shareholders' approval is also being sought for payment of remuneration as mentioned in (i), (ii), (iii), (iv) and (v) above as per the provisions of Companies Act, 2013.

Accordingly, it is proposed to seek approval of shareholders by way of Special Resolution.

Moreover, it is to be noted that the total remuneration payable to Mr. Asheesh Kumar Sharma will also include the one-time Retention Bonus to be paid to him as per point (iii) above. In view of the above, the remuneration payable to Mr. Asheesh Kumar Sharma may exceed the prescribed statutory limit for managerial remuneration under section 197 of Companies Act, 2013. Further, as a matter of abundant caution, pursuant to Schedule V of Companies Act, 2013, that provides the remuneration in excess of the limits for payment of managerial remuneration by Companies in case of loss or inadequacy of profits in any financial year and inter alia, requires members approval for payment of managerial remuneration to the managerial person for a period of not exceeding 3 years by way of special resolution, the Board recommends the resolution for your approval by way of special resolution contained in Item No. 2 of the Notice.

The company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

The information to be provided to the shareholders, as specified in Schedule V to the Companies Act, 2013 are as below:

I. General Information:		
1.	Nature of industry	The Company is a Fast-Moving Consumer Goods (FMCG) Company with focus on food products. The Company manufactures and sells various food products and edible oils to the consumers and institutional consumers.
2.	Date or expected date of commencement of commercial production	The Company was incorporated under Companies Act, 1956 on November 21, 1986.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4.	Financial performance based on given indicators	Financial Performance as per audited financial results for the year ended March 31, 2024: Revenue from operations: INR 7,582.33 Million Other Income: INR 18.48 Million Total Expenditure: INR 7,496.78 Million Net Profit before tax: INR 130.84 Million

		Profit after tax: INR 96.42 Million
5.	Foreign investments or collaborations, if any :	<p>CAG Tech (Mauritius) Limited is the holding Company and Conagra Brands Inc. is the ultimate holding Company holding 51.77% shareholding of the Company. Foreign Portfolio Investors were together holding 7.85 % of the equity capital of the Company.</p> <p>The Company has formed 100% wholly owned subsidiaries in Bangladesh and Sri Lanka.</p> <p>There are no other collaborations.</p>
II. Information about the Executive / Managing Director		
1.	Background details	Refer brief profile in Annexure - 1
2.	Past remuneration	INR1.49 Crore P.A. including perquisites & allowances for FY2023-24. However, this amount does not include the perquisite on the exercise of ESOP.
3.	Recognition or awards	Not applicable
4.	Job profile and his suitability	Mr. Asheesh Kumar Sharma is entrusted with substantial powers of the management and is responsible for the general conduct and management of the business and affairs of the Company, subject to the superintendence, control and supervision of the Board of Directors of the Company. Mr. Asheesh Kumar Sharma's contributions have been instrumental in shaping ATFL's marketing strategies and fostering business growth. He has extensive experience in strategy and initiatives that have cross business impact which includes sustainability, diversity, business policies, sales and customer development, marketing, brand equity and talent development. His expertise and experience in FMCG sector will boost the vision of Best performing Most Respected Foods Company in a long way.
5.	Remuneration proposed	As mentioned above in the statement pursuant to the provisions of Section 102 of the Companies Act, 2013.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the

	person (in case of expatriates the relevant details would be with respect to the country of his origin)	remuneration packages paid to similar senior level appointee in other companies.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial Personnel, if any.	Besides the remuneration, he holds 15092 Shares granted by Company to him under ESOP scheme. He does not have any other pecuniary relationship with the Company. He is not related to any of the Directors and Key Managerial Personnel of the Company
III. OTHER INFORMATION:		
1.	Reasons of loss or inadequate profits	The business environment has been increasingly challenging and margins continue to remain under pressure. The rising cost of oils commodity, input cost, labour etc. is seen to be the key challenges. Due to this, the remuneration payable to Mr. Asheesh Kumar Sharma may exceed the prescribed limits under Section 197 of the Companies Act, 2013. As a matter of abundant caution, the Board of Directors recommends passing a Special Resolution pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Schedule V thereto.
2.	Steps taken or proposed to be taken for improvement	To address these challenges, the Company has initiated several measures towards achieving organizational and operating efficiencies, diversifying portfolio, alongside working on improvements in process and controls. The approach has been to focus on operating leverage, gaining an enhanced customer base as well as new products and strive for growth.
3.	Expected increase in productivity and profits in measurable terms	The above measure undertaken is expected to yield positive results in the coming years. The Company is expecting growth in revenue and profitability in coming years.

Details of Mr. Asheesh Kumar Sharma are provided in the “Annexure” to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Interest of Directors

Excepting Mr. Asheesh Kumar Sharma, who is interested in his appointment and the remuneration/minimum remuneration payable to him, no other Director, Key Managerial Personnel or their relatives of your Company is concerned or interested in the said Resolution. This may be treated as his memorandum issued pursuant to the provisions of Section 190 of the Companies Act, 2013.

Your Directors consider that it would be appropriate and desirable to appoint him as the Managing Director and CEO as his experience will be beneficial to the Company. As his appointment and remuneration are subject to compliance with the requirement of Section 188 and other applicable provisions of the Companies Act, 2013, your Directors recommend passing of the Special Resolution set out in the Notice of the Meeting.

Annexure: 1

BRIEF PROFILE/RESUME OF MR. ASHEESH KUMAR SHARMA

Mr. Asheesh Kumar Sharma is a graduate in Science from Jawaharlal Nehru University and holds an MMS from S P Jain Institute of Management and Research. Asheesh joined ATFL in July 2007 as General Manager – Marketing, and in July 2013, he assumed the role of Vice President-Marketing. Effective April 25, 2024, Asheesh is appointed as the Managing Director & CEO of the Company. His contributions have been instrumental in shaping ATFL’s marketing strategies and fostering business growth.

Prior to joining ATFL, Asheesh served as Marketing Manager – Fabric & Home Care, Health Care, and Baby Care at Procter & Gamble. Before that, he worked at Gillette, where he held positions as General Sales Manager and Regional Business Manager in Personal Care. Preceding his tenure at Gillette, Asheesh was associated with Marico, where he held roles as Area Sales Manager and Regional Manager in the West region. He began his career as a Management Trainee at Berger Paints, where he served for four years in the capacity of Area Sales Manager.

Annexure 2

Details of the Directors seeking variation in terms of remuneration required under Secretarial Standard - 2 on General Meetings		
Name of Director	Mr. Asheesh Kumar Sharma	Alexander Byron Jacobs
Designation	Managing Director & Chief Executive Officer	Director
DIN	10602319	10597668
Date of Appointment	April 25, 2024	April 24, 2024
Date of Re-appointment	NA	NA
Date of Birth (Age)	June 27, 1970 (53 Years)	December 13, 1970 (53 Years)
Expertise in specific functional area, Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Mr. Asheesh Kumar Sharma has an accomplished career over more than 20 years in some of the world's leading FMCG companies in India. He has a strong experience and is a pioneer in Sales, Marketing and Business of the FMCG sector.	Mr. Jacobs brings considerable experience in the Food & Beverage industry, corporate finance, and mergers & acquisitions from the perspective of publicly listed companies and as an investment banker.

Qualifications	A graduate in Science from Jawaharlal Nehru University and holds an MMS from S P Jain Institute of Management and Research.	Mr. Jacobs graduated from Swarthmore College in Swarthmore, Pennsylvania with a Bachelor of Arts with honors and Yale University in New Haven, Connecticut with a Master of Business Administration.
Remuneration last drawn	INR1.49 Crore for FY 2023-24 which excludes the perquisite by exercise of ESOP.	Nil
Number of meetings of the Board attended during the financial year 2023-24	NA	NA
Directorship held in other Companies	Nil	Nil
Committee position held in other Companies as on March 31, 2021	Nil	Nil
Relationship with other Directors as on March 31, 2021	Nil	Nil
No. of equity shares held in the Company as on March 31, 2024	15902 equity shares of INR10 each	Nil
Terms and conditions of Appointment	Effective from 25 April 2024 for a term of 5 years not liable to retire by rotation	Effective from 24 April 2024 liable to retire by rotation
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	NIL	NIL