

MILKFOOD LIMITED

5th Floor, 91, Bhandari House, Nehru Place, New Delhi-110 019
Ph.: 26460670-4 / 26463773 Fax : 011-26460823
E-mail : milkfoodltd@milkfoodltd.com, Website : www.milkfoodltd.com
CIN : L15201PB1973PLC003746

23rd January, 2020

MFL\SCY\2019 - 20
The Manager (Listing)
The BSE Limited
1st Floor, New Trading Ring,
Rotunda Building
P J Towers, Dalal Street,
Fort, Mumbai-400 001

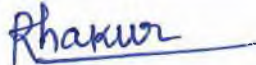
**Sub: Outcome of Board Meeting held on 23rd January, 2020
Scrip Code No.: 507621**

Dear Sir/Madam,

In view of the concerns highlighted, and upon due consideration, without any prejudice to the rights and contentions of the Company, Board of Directors in their meeting held on 23rd January, 2020 resolved to withdraw the resolutions passed in the AGM dated 26th September, 2019 regarding revision of remuneration of specified promoters. The said decision has been taken without any prejudice to the rights and contentions of the Company. Learned Scrutiniser has also been requested to submit an amended/rectified report. The agenda of the meeting dated 23.01.2020 was duly disclosed in advance to the BSE on 22.01.2020. Copy of the intimation given to the BSE on 22.01.2020 to BSE and copy of the relevant resolutions passed by the Board of Directors on 23.01.2020 are annexed herewith for ease of reference.

We are committed to co-operate with SEBI/BSE and uphold high standards of corporate governance. We will be happy to provide further information, if any, may be required.

Yours sincerely,
For MILKFOOD LIMITED



Rakesh Kumar Thakur
Company Secretary & Compliance officer
Encl: As above



MILKFOOD LIMITED

5th Floor, 91, Bhandari House, Nehru Place, New Delhi-110 019
Ph.: 26460670-4 / 26463773 Fax : 011-26460823
E-mail : milkfoodltd@milkfoodltd.com, Website : www.milkfoodltd.com
CIN : L15201PB1973PLC003746

MFL\SCY\2019-20
The Manager (Listing)
The BSE Limited
1st Floor, New Trading Ring,
Rotunda Building
P J Towers, Dalal Street,
Fort, Mumbai-400 001

22nd January, 2020

Sub: Intimation of the Board Meeting
Scrip Code No.: 507621

Dear Sirs,

We hereby inform that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, 23rd January, 2020, to inter alia consider and approve the following items of agenda at the shorter notice :

1. To withdraw the resolutions No. 5 and Resolution No. 6 related to the revised remuneration paid to the Promoters namely Mr. Karamjit Jaiswal and Ms. Roshini Sanah Jaiswal, passed in the Annual General Meeting held on 26th September, 2019.
2. To recover the excess remuneration paid to the Promoters;
3. To rectify/amend the Scrutinizers' Report in relation to the Annual General Meeting held on 26th September, 2019;
4. To cancel the forthcoming EGM to be held on 7th February, 2020.
5. Any other Business with the permission of the chair.

This is for your information and records, please.

Thanking you,

Yours faithfully,
For MILKFOOD LIMITED



(Rakesh Kumar Thakur)
Company Secretary



MILKFOOD LIMITED

5th Floor, 91, Bhandari House, Nehru Place, New Delhi-110 019
Ph.: 26460670-4 / 26463773 Fax : 011-26460823
E-mail : milkfoodltd@milkfoodltd.com, Website : www.milkfoodltd.com
CIN : L15201PB1973PLC003746

EXTRACTS OF THE RELEVANT RESOLUTIONS PASSED IN THE BOARD MEETING

1. To withdraw the Resolution No. 5 and Resolution No. 6 relating to revision of remuneration of the specified Promoters namely Ms. Roshini Sanah Jaiswal and Mr. Karamjit Jaiswal, passed in the Annual General Meeting held on 26th September, 2019.

“RESOLVED THAT consent of the Board of Directors be and is hereby accorded for the withdrawal of the Resolutions No. 5 & 6 relating to the revision of remuneration of the specified Promoters namely Ms. Roshini Sanah Jaiswal and Mr. Karamjit Jaiswal passed in the AGM held on 26th September, 2019 and that the same shall not be implemented.”

“RESOLVED FURTHER THAT the above-said specified promoters will continue to receive the remuneration as they were being paid prior to passing of the above-said resolutions on 26th September 2019.”

“RESOLVED FURTHER THAT any of the Director/ Company Secretary be and is hereby authorised to do all the acts, deeds and things as may be required in this connection.”

2. To recover the excess remuneration paid to the specified Promoters

“RESOLVED THAT in view of withdrawal of the Resolutions No. 5 & 6 passed in the AGM held on 26th September, 2019, excess remuneration paid so far to the Promoters' namely Ms. Roshini Sanah Jaiswal and Mr. Karamjit Jaiswal pursuant to these resolutions will be recovered in one or more tranches.”

3. To Rectify/ Amend the Scrutinizers Report

“RESOLVED THAT Scrutinizer, Ms. Kamlesh Gupta, be requested to rectify/amend her report, without any prejudice, in respect of the votes cast on poll by Blue Skies Investments Pvt. Ltd. and Snowwhite Holdings Pvt. Ltd. on the Resolutions No.5 and 6 passed in AGM dated 26th September 2019 and not to take into account votes cast by said shareholders.”

“RESOLVED FURTHER THAT Mr. Rakesh Kumar Thakur, Company Secretary, be and is hereby authorised to obtain the rectified/amended report from the Scrutinizer and to do all other acts, deeds and things as may be required in this connection.”



MILKFOOD LIMITED

5th Floor, 91, Bhandari House, Nehru Place, New Delhi-110 019
Ph.: 26460670-4 / 26463773 Fax : 011-26460823
E-mail : milkfoodltd@milkfoodltd.com, Website : www.milkfoodltd.com
CIN : L15201PB1973PLC003746

4. Cancellation of forthcoming EGM

"RESOLVED THAT forthcoming EGM to be held on 7th February, 2020 will not be convened and be cancelled."

"RESOLVED FURTHER THAT Mr. Rakesh Kumar Thakur, Company Secretary, be and is hereby authorised to send the individual notices to the members of the company and publish the necessary advertisement in the newspapers and also give the necessary intimation to all the statutory authorities as may be required."

"RESOLVED FURTHER THAT Mr. Rakesh Kumar Thakur, Company Secretary, be and is hereby authorised to do all other acts, deeds and things as may be required in this connection."

5. Filing of amended/rectified Scrutinizers' Report at BSE, Mumbai and other appropriate authorities and on the websites of the Company, CDSL etc.

"RESOLVED THAT Mr. Rakesh Kumar Thakur, Company Secretary, be and is hereby authorised to file the amended/rectified Scrutinizers' Report and all other documents, forms, applications, revised summary proceeding as may be required in connection therewith, with the ROC office, BSE and to upload the same on the websites of the Company, CDSL etc. and to do all other acts, deeds and things as may be required in this connection."

CERTIFIED TRUE COPY OF THE EXTRACTS OF THE RESOLUTIONS

FOR MILKFOOD LIMITED



**(RAKESH KUMAR THAKUR)
COMPANY SECRETARY**



Regd. Office : P.O. Bahadurgarh-147021 Distt. Patiala (Punjab)
Phones : 0175-2381404 / 2381415
Fax : 0175-2380248