

Ref-LTF/ SE/ 2022-23/

Date: 27th February, 2023

To,

The Bombay Stock Exchange (BSE Limited)
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E) Mumbai - 400 051

Ref. Code: 532783. Scrip ID: DAAWAT

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a copy of the Postal Ballot Notice dated 30th January, 2023, sent by the Company to its Shareholders for seeking consent by way of Ordinary Resolutions.

We request you to kindly take the same on record.

Thanking You,

Yours truly,
For LT Foods Limited

MONIKA Digitally signed by
MONIKA JAGGIA
JAGGIA Date: 2023.02.27
11:03:10 +05'30'

Monika Chawla Jaggia
Company Secretary
Membership No. F5150



LT FOODS
NURTURING GODNESS

LT FOODS LIMITED

CIN: L74899DL1990PLC041790

Regd. Office: Unit No. 134, First Floor, Rectangle-1, Saket District Center, New Delhi-110 017

Corporate Office: 4th Floor, MVL I-Park, Sector-15, Gurugram-122 001, Haryana

Tel.: +91-124-3055100 **Fax:** 0124-3055199

Email id: ir@ltgroup.in **Website:** www.ltgroup.in

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars]

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 (**the "Act"**) read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"SEBI Listing Regulations"**), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th September, 2022 and 10/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolution set out below is proposed to be passed as Ordinary Resolution by the Members of LT Foods Limited (the "Company") by means of Postal Ballot, only by way of remote e-voting ("e-voting") process.

The proposed resolution and the Explanatory Statement pursuant to Section 102(1) of the Act and any other applicable provisions of the Act, read with Rules framed thereunder, setting out the material facts and reasons thereof concerning the resolution mentioned in this Postal Ballot Notice (**"Notice"**), are annexed hereto.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes

electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company have appointed Mr. Debasis Dixit, Proprietor, M/s. D Dixit & Associates, Practicing Company Secretaries as the Scrutinizer for conducting the postal ballot e-voting process in a fair and transparent manner.

Members are requested to carefully read the mentioned under the head 'Information and Instructions for e-voting' in this Notice and record their assent (**"FOR"**) or dissent (**"AGAINST"**) on the proposed resolution through the e-voting process, which shall commence from Monday, 27th February, 2023 at 9.00 A.M. (IST) and shall end on Tuesday, 28th March, 2023 at 5.00 P.M. (IST), failing which it will be considered that no reply has been received from the Member.

The Company has engaged the services of National Securities Depository Limited (hereinafter referred to as "NSDL" or "Service Provider") for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with M/s. Bigshare Services Private Limited, Registrar and Share Transfer Agent ("RTA") to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice. The postal ballot results will be submitted within 2 (Two) working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman or Company Secretary of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company

at <http://ltgroup.in>, on the website of NSDL at www.evoting.nsdl.com and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

The proposed resolutions, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. Tuesday, 28th March, 2023.

SPECIAL BUSINESS:

ITEM NO. 1: Approval of Material Related Party Transactions with Daawat Foods Limited for the Financial Year 2023-24.

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188, if and to the extent applicable, and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to enter into below mentioned Material Related Party Transactions with Daawat Foods Limited during the financial year 2023-24, on the terms and conditions as decided by the Board of Directors and Audit Committee keeping in mind the best interest of the Company and agreed by the related party(s).

Nature of Transaction	Proposed Maximum Amount of Transactions	Nature of Relationship
Sales/Purchases/Interest received/Rent received/ Corporate Guarantee/ Corporate Guarantee Charges / Expenses on Fleet lease/ Reimbursement of Expenses / Business Support Services/Sale of Fixed Assets/Purchase of Fixed Assets	₹ 1340 Crores	Material Subsidiary Company

RESOLVED FURTHER THAT all Executive Directors, Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things; to finalise or vary the terms and conditions of the transactions with the aforesaid party; and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution.”

ITEM NO. 2: Approval of Material Related Party Transactions of the Subsidiaries of LT Foods Limited with LT Foods Americas Inc. (Wholly Owned Subsidiary of LT Foods Limited) for the Financial Year 2023-24.

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188, if and to the extent applicable, and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded for following subsidiaries of LT Foods Limited to enter into the Material Related Party Transactions (in aggregation) with LT Foods Americas Inc. (wholly owned subsidiary of LT Foods Limited) on terms and conditions as decided by the Board of Directors and Audit Committee of the Company:

Sl. No.	Name of the Subsidiary Company	Nature of Transactions	Proposed Maximum Amount of Transactions (₹ in Crores)
1	Daawat Foods Limited	Sales and	515
2	Raghunath Agro Industries Private Limited	Reimbursement of	135
3	Nature Bio-Foods Limited	Expenses	110
4	Ecopure Specialities Limited		80
5	Nature Bio Foods B.V.		30
	Total		870

RESOLVED FURTHER THAT all Executive Directors, Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things; to finalise or vary the terms and conditions of the transactions with the aforesaid party; and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution.”

ITEM NO. 3: To increase remuneration of Mr. Ritesh Arora, CEO-India & Far East Business of the Company.

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

“RESOLVED THAT in accordance with the provisions of Sections 188 read with the Companies (Meetings of the Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of the members, approval of the Board be and is hereby accorded to the increase in remuneration of Mr. Ritesh Arora, CEO-India & Far East Business of the Company from INR 66 Lakhs per annum to INR 80 Lakhs per annum w.e.f. 1st April, 2023.

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

By Order of the Board
For **LT Foods Limited**

Sd/-

Monika Chawla Jaggia

Place: Gurugram
Date: 30th January, 2023

Company Secretary & Compliance Officer Membership No. F-5150
Address:4th Floor, MVL i-Park, Sector-15, Gurgaon, Haryana-122 001

NOTE(S):

1. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") read with Section 110 and other applicable provisions, if any of the Act read with the Rules framed thereunder concerning the Special Business in respect of item no. 1 to 3 as set out above in respect of the resolution to be passed through postal ballot by e-voting is annexed hereto.
2. In accordance with the provisions of the Act, read with Rules made thereunder and General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and Circular number 20/2021 dated December 8, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th September, 2022 and 10/2022 dated 28th December, 2022 (the "MCA Circulars"), the Postal Ballot Notice is being sent through e-mail only to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on **Friday, 17th February, 2023 ("Cut-off Date")**. **A person who is not a member as on Friday, 17th February, 2023, should treat this Postal Ballot Notice for information purposes only. A copy of this Postal Ballot Notice will also be available on the website of the Company at www.ltgroup.in, the relevant section of the website of the Stock Exchanges viz. BSE and NSE whenever uploaded by them and on the website of NSDL at <https://www.evoting.nsdl.com>.**
3. The Postal Ballot Notice is being sent only through electronic mode to Members of the Company, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on **Friday, 17th February, 2023 ("Cut-off Date")** and the voting rights shall also be reckoned on the paid-up value of shares registered in the name of the Member(s) as on the Cut-off Date i.e. **Friday, 17th February, 2023**.
4. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot activity in accordance with the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only, provided by the Company.
5. The remote e-voting period commences from **Monday, 27th February, 2023 at 9.00 A.M. (IST) and shall end on Tuesday, 28th March, 2023 at 5.00 P.M. (IST)**. The remote e-voting shall not be allowed beyond the said date and time. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the Cut-off date, being **Friday, 17th February, 2023**, may cast their votes by electronic means in the manner and process as set out in the Postal Ballot Notice mentioned hereinbelow. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

INSTRUCTIONS FOR REMOTE E-VOTING

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

- Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
- After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
- If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
- Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e- Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to fcsdebasis@gmail.com with a copy marked to evoting@nsdl.co.in.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com. For any grievances connected with the facility for remote e-voting please contact: Ms. Pallavi Mhatre, Senior Manager, NSDL, Trade World, A Wing, 4th floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra 400013 or email at evoting@nsdl.co.in or call on 022 - 4886 7000 and 022 - 2499 7000.

Process for those shareholders whose Email IDs are not registered with the Depositories for procuring User ID and Password and Registration of E-mail IDs for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 ir@ltgroup.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ir@ltgroup.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

VOTING RESULTS:

The Scrutinizer shall, immediately after the conclusion of the voting, count the votes cast during Postal Ballot through remote e-voting and make a Scrutinizer's report of the total votes cast in favour or against or invalid, if any, and submit the report to the Chairperson of the Company or any person authorized in that respect within stipulated timelines of the conclusion of the voting period (viz. on or before 30th March, 2023), who shall countersign the same and thereafter results of the voting will be declared. The results declared along with the scrutinizer's report shall be placed on the Company's website at www.ltgroup.in and on the website of NSDL and shall also be communicated to the stock exchanges viz BSE Limited & National Stock Exchange of India Ltd. where the shares of the Company are listed. The resolution shall be deemed to have been passed on Tuesday, 28th March, 2023, (being the last date of e-voting period of Postal Ballot) subject to obtaining requisite votes thereto.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS:

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out material facts relating to the business mentioned in the accompanying Notice dated 30th January, 2023.

Item No. 1 Approval of Material Related Party Transactions with Daawat Foods Limited for the Financial Year 2022-23.

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no Company shall enter into transactions with a Related Party except with the prior consent of the Board and Members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The proposed transactions with the related parties as mentioned in the resolution are at arm's length and in the ordinary course of business of the Company.

However, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all material transactions with related parties required prior approval of the members of the Company through ordinary resolution. Material Related Party Transaction means any transaction entered either individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company, as per the last Audited Financial Statements of the Company. The last Annual Audited Consolidated Turnover of LT Foods Limited for the financial year 2021-22 was ₹ 5427.37 crores and 10% of the Annual Consolidated Turnover is ₹ 542.73 crores.

The Audit Committee and Board of Directors of the Company have approved the following proposed Related Party Transactions with Daawat Foods Limited, subject to the approval of the members, which was placed before them at its respective meetings held on 30th January, 2023. Further, the said transactions qualify as Material Related Party Transactions under the SEBI Listing Regulations, 2015 and accordingly, the members' approval is sought for the same.

Nature of the Transactions	Nature of Relationship	Proposed Maximum Amount of Transactions
Sales/Purchases/Interest received/Rent received/ Corporate Guarantee/ Corporate Guarantee Charges / Expenses on Fleet lease/ Reimbursement of Expenses/ Business Support Services/ Sale of Fixed Assets/Purchase of Fixed Assets	Material Subsidiary Company	₹ 1340 Crores

INFORMATION AS PER THE SEBI CIRCULAR NO. SEBI/HO/CFD/CMD1/CIR/P/2021/662 DATED 22ND NOVEMBER 2021 AND PROVISIONS OF COMPANIES ACT, 2013.

A. The following information were provided by the management of the listed entity to the Audit Committee at the time of approval of the proposed Related Party Transactions.

a. Type, material terms and particulars of the proposed Transaction:

The proposed transactions include Sales/Purchases/Interest received/Rent received/ Corporate Guarantee/ Corporate Guarantee Charges / Expenses on Fleet lease/ Reimbursement of Expenses/ Business Support Services/Sale of Fixed Assets/Purchase of Fixed Assets. The Audit Committee has advised to execute the transactions as per the prevailing market conditions. All Transactions shall be carried out on arm's length basis and in the ordinary course of business of the Company.

b. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise):

Name of the Related Party	Relationship with Listed Entity	Nature of Concern or Interest
Daawat Foods Limited	Material Subsidiary Company	LT Foods Limited holds 70.09% of the Equity Share Capital and 100% Preference Share Capital of the Related Party.

- c. **Tenure of the proposed transaction:** 1st April, 2023 to 31st March, 2024.
- d. **Value of the proposed Transactions:** ₹ 1340 Crores (Proposed Maximum Amount for all the Transactions).
- e. **The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction: Approximately:** 24.69%.

For a Related Party Transaction involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis: Approximately 130.22%

B. Justification for why the proposed transaction is in the interest of the listed entity:

Daawat Foods Limited is a material subsidiary Company of LT Foods Limited and have been able to supply consistent quality at competitive price in line with the Company's supply schedules which is critical for the Company to gain and strengthen the share in the global consumer market. The proposed Transactions shall be carried out on arm's length basis and be consistent with the interests of the Company as well as the stakeholders.

C. If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:

The proposed Transactions does not primarily involve any transaction in relation to loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary.

D. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders:

No such valuation or other external report is relied upon as of now. However, Company will provide a copy through the registered email address of the shareholders, in future, if anything in this obtained by the Company.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Vijay Kumar Arora, Mr. Ashwani Kumar

Arora and Mr. Surinder Kumar Arora and their relatives, are in any way concerned or interested in this resolution.

Accordingly, the Board recommends the resolutions as set out in the accompanying Notice for the approval of members of the Company by Ordinary Resolution.

ITEM NO. 2: Approval of Material Related Party Transactions of the Subsidiaries of LT Foods Limited with LT Foods Americas Inc. (Wholly Owned Subsidiary of LT Foods Limited) for the Financial Year 2023-24.

SEBI vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 has introduced substantial changes in the Related Party Transaction framework and accordingly has expanded the definition of Related Party Transactions which includes the transactions of subsidiaries with its Related parties. Therefore, the Listed Company or the subsidiary on one hand having a transaction with a related party on the other hand requires to be aggregated and if the transaction is material, prior approval of the shareholders is required.

Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all material transactions with related parties required prior approval of the members of the Company through ordinary resolution. Material Related Party Transaction means any transaction entered either individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual standalone turnover of the Company, as per the last audited financial statements of the Company. The last Audited Annual Standalone Turnover of LT Foods Limited for the financial year 2021-22 was ₹ 2839.99 crores and 10% of the Annual Standalone Turnover is ₹ 283.99 crores.

The Audit Committee and Board of Directors of the Company have approved the following proposed Related Party Transactions of subsidiaries (in aggregation) with LT foods Americas Inc., subject to the approval of the members, which was placed before them at its respective meetings held on 30th January, 2023. Further, the said transactions qualify as material Related Party transactions under the SEBI Listing Regulations, 2015 and accordingly, the members' approval is sought for the same. Further, to mention that the transaction of LT Foods Limited with the LT Foods Americas Inc. are exempted for taking the approval and therefore are not taken into consideration for approval of the shareholders.

Sl. No.	Subsidiary Name	Nature of Transactions	Proposed Maximum Amount (In Crores)
1	Daawat Foods Limited	Sales and Reimbursement of	515
2	Raghunath Agro Industries Private Limited	Expenses	135
3	Nature Bio Foods Limited		110
4	Ecopure Specialities Limited		80
5	Nature Bio Foods B.V.		30
	Total		870

INFORMATION AS PER THE SEBI CIRCULAR NO. SEBI/HO/CFD/CMD1/CIR/P/2021/662 DATED 22ND NOVEMBER 2021 AND PROVISIONS OF COMPANIES ACT, 2013.

A. The following information were provided by the management of the listed entity to the audit committee at the time of approval of the proposed Related Party Transactions.

a. Type, material terms and particulars of the proposed transaction:

The Proposed Transactions include the Sales and the Reimbursement of Expenses. The Audit Committee has advised to execute the transactions as per the prevailing market conditions. All Transactions shall be carried out on arm's length basis and in the ordinary course of business of the Company.

b. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise):

Name of the Related Party	Relationship with Listed Entity	Nature of Concern or Interest
Daawat Foods Limited (DFL)	Material Subsidiary Company	LT Foods Limited holds 70.09% of the Equity Share Capital of DFL and 100% Preference Share Capital of DFL.
Nature Bio Foods Limited (NBFL)	Subsidiary Company	LT Foods Limited holds 99.95% of the Equity Share Capital of NBFL.
Raghunath Agro Industries Private Limited (RAIPL)	Subsidiary Company	LT Foods Limited holds 96% of the Equity Share Capital of RAIPL.
Ecopure Specialities Limited (EPSL)	Subsidiary Company	LT Foods Limited holds 99.95% of the Equity Share Capital of EPSL.
Nature Bio Foods B.V.	Subsidiary Company	LT Foods Limited holds 99.95% of the Equity Share Capital of NBF B.V.

c. Tenure of the proposed transaction: 1st April, 2023 to 31st March, 2024.

d. Value of the proposed Transaction: ₹ 870 crores. (Proposed Maximum Amount for all the Transactions)

e. The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction: Not Applicable since the Proposed transactions do not contain transactions with LT Foods Limited.

For a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis;

- Daawat Foods Limited: Approximately 50%
- Nature Bio Foods Limited: Approximately 28.68%
- Raghunath Agro Industries Private Limited: Approximately 54.67%
- Ecopure Specialities Limited: Approximately 20.89%
- Nature Bio Foods B.V.: Approximately 15.03%

B. Justification for why the proposed transaction is in the interest of the listed entity:

The aforementioned Subsidiary Companies of LT Foods Limited have been able to supply consistent quality at competitive price in line with the LT Foods America's

supply schedules and have been able to achieve and prove themselves as reliable partner in the growth journey of the Company. The proposed Transactions shall be carried out on arm's length basis and be consistent with the interests of the Company as well as the stakeholders.

C. If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:

The proposed Transactions does not primarily involve any transaction in relation to loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary.

D. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders:

No such valuation or other external report is relied upon as of now. However, Company will provide a copy through the registered email address of the shareholders in future if anything in this obtained by the Company.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Vijay Kumar Arora, Mr. Ashwani Kumar Arora and Mr. Surinder Kumar Arora and their relatives, are in any way concerned or interested in this resolution.

Accordingly, the Board recommends the resolution as set out in the accompanying Notice for the approval of members of the Company by Ordinary Resolution.

ITEM NO. 3: To increase remuneration of Mr. Ritesh Arora, CEO-India & Far East Business of the Company.

Mr. Ritesh Arora is son of Mr. Ashwani Kumar Arora, Managing Director of the Company. He is Masters in Business and Managerial Development, from University of Glasglow, UK. He is heading India Business and Far East business. He is also driving the project of digital transformation to enable the growth of the Company. In addition to this, he is also spearheading the Joint venture with Kameda group.

Being related Party, an increase in remuneration is as per the provisions of Sections 188(1)(f) and all other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board & Its Power) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) required shareholders' consent. The remuneration is proposed to be fixed at ₹ 80,00,000/- (Rupees Eighty Lakhs Only) per annum w.e.f. 1st April, 2023. Mr. Ritesh Arora is interested in the resolution to the extent of his shareholding in the Company.

None of the Directors except Mr. Vijay Kumar Arora, Mr. Ashwani Kumar Arora and Mr. Surinder Kumar Arora are interested in the resolution.

The relatives of Mr. Vijay Kumar Arora, Mr. Ashwani Kumar Arora and Mr. Surinder Kumar Arora may be deemed to be interested in the resolutions set-out respectively at Item Nos. 3 of the Notice, to the extent of their shareholding interest, if any, in the Company.

The Board recommends the Resolution set out at Item Nos. 3 of the Notice for approval by the Shareholders.

INFORMATION AS PER THE SEBI CIRCULAR NO. SEBI/HO/CFD/CMD1/CIR/P/2021/662 DATED 22NDNOVEMBER 2021 AND PROVISIONS OF COMPANIES ACT, 2013.**A. The following information were provided by the management of the listed entity to the audit committee at the time of approval of the proposed Related Party Transactions.****a. Type, material terms and particulars of the proposed transaction:**

The Proposed Transaction is to increase remuneration of Mr. Ritesh Arora, CEO-India & Far East Business of the Company.

b. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise):

Name of the Related Party	Relationship with Listed Entity	Nature of Concern or Interest
Mr. Ritesh Arora	Belongs to Promoter Group	Mr. Ritesh Arora is son of Mr. Ashwani Kumar Arora, Managing Director of the Company

c. Tenure of the proposed transaction: Till further decision in this regard.**d. Value of the proposed Transaction: ₹ 88 Lakhs (Proposed Maximum Amount of Salary payable per annum)****e. The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction: 0.02% approximately**

For a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis: NA

B. Justification for why the proposed transaction is in the interest of the listed entity:

He is Masters in Business and Managerial Development, from University of Glasglow, UK. He is heading India Business and Far East business. He is also driving the project of digital transformation to enable the growth of the Company. In addition to this, he is also spearheading the Joint venture with Kameda group.

C. If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:

The proposed Transactions does not involve any transaction in relation to loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary.

D. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders:

No such valuation or other external report is relied upon as of now. However, Company will provide a copy through the registered email address of the shareholders in future if anything in this obtained by the Company.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Vijay Kumar Arora, Mr. Ashwani Kumar Arora and Mr. Surinder Kumar Arora and their relatives, are in any way concerned or interested in this resolution.

Accordingly, the Board recommends the resolution as set out in the accompanying Notice for the approval of members of the Company by Ordinary Resolution.

By Order of the Board
For **LT Foods Limited**

Sd/-

Monika Chawla Jaggia

Place: Gurugram
Date: 30th January, 2023

Company Secretary & Compliance Officer Membership No. F-5150
Address: 4th Floor, MVL i-Park, Sector-15, Gurgaon, Haryana-122 001