

# 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\2020-21  
The Manager (Listing)  
The BSE Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building  
P J Towers, Dalal Street,  
Fort, Mumbai-400 001

03<sup>rd</sup> August, 2020

Sub: Intimation of Notice of 47<sup>th</sup> Annual General Meeting  
Scrip Code No.: 507621

Dear Sir,

We would like to inform you that 47<sup>th</sup> Annual General Meeting (AGM) of the Company is scheduled to be held on Saturday, the 29<sup>th</sup> August, 2020 at 9.00 a.m. at the registered office of the Company situated at Bahadurgarh, Distt. Patiala, Punjab.

The Notice of 47<sup>th</sup> Annual General Meeting of the Company is enclosed herewith for your records.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,  
For MILKFOOD LIMITED



(Rakesh Kumar Thakur)  
Company Secretary

Encl: As above





## MILKFOOD LIMITED

CIN : L15201PB1973PLC003746

Regd. Office: P.O. Bahadurgarh, Distt. Patiala (Punjab)- 147021

Ph: 0175-2381404/ 2381415, Fax: 0175-2380248

Email: milkfoodltd@milkfoodltd.com, Website: www.milkfoodltd.com

### NOTICE

NOTICE is hereby given that the 47th Annual General Meeting of the members of the Company MILKFOOD LIMITED will be held at the Registered Office of the Company at Bahadurgarh, District Patiala - 147021, (Punjab) on Saturday, the 29th August, 2020 at 9.00 A.M. to transact the following business:

#### **ORDINARY BUSINESS:**

- (1) To receive, consider and adopt the audited standalone financial statements including consolidated financial statements of the Company for the financial year ended 31st March, 2020 alongwith the Report of the Board of Directors and Auditors thereon.
- (2) To appoint a Director in place of Mr. Harmesh Mohan Sood, Director (DIN: 07951620), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS:**

##### **(3) To ratify the remuneration payable to the Cost Auditors for the financial year 2020-21:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rules issued under the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable law, consent of the members be and is hereby accorded for ratification of the remuneration of Rs. 1,00,000/- (Rupees One Lakh only) plus service tax & re-imbusement of out-of-pocket expenses payable to M/s. R. J. Goel & Co., Cost Accountants (Firm Registration No.000026) for conducting the audit of the cost records made and maintained by the Company pertaining to milk powder for the financial year 2020-21."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company and/ or the Company Secretary be and are hereby authorised to do all such acts as may be necessary, proper or expedient to give effect to this resolution."

##### **(4) To appoint Mr. Kewal Krishan Kohli as Non Executive Independent Director:**

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

**"RESOLVED THAT** Mr. Kewal Krishan Kohli (DIN 00127337), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 13th February, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Article 89 of the Articles of Association of the Company but who is eligible for appointment 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 Director of the Company."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, the appointment of Mr. Kewal Krishan Kohli, who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing 13th February, 2020 to 12th February, 2025, be and is hereby approved."

**"RESOLVED FURTHER THAT** the Board of Directors / the Company Secretary of the Company be and are hereby severally authorized to do all such deeds, things and acts as may be required in this connection or incidental thereto for giving effect to the above resolution including but not limited to the filing of necessary forms, returns, documents etc. with the Registrar of Companies and to comply with all other requirements in this regard."

##### **(5) To appoint Mr. Anil Girotra as Non Executive Independent Director:**

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

**"RESOLVED THAT** Mr. Anil Girotra (DIN: 00110631), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 13th February, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Article 89 of the Articles of Association of the Company but who is eligible for appointment 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 Director of the Company."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, the appointment of Mr. Anil Girotra, who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing 13th February, 2020 to 12th February, 2025, be and is hereby approved."

**"RESOLVED FURTHER THAT** the Board of Directors / the Company Secretary of the Company be and are hereby severally authorized to do all such deeds, things and acts as may be required in this connection or incidental thereto for giving effect to the above resolution including but not limited to the filing of necessary forms, returns, documents etc. with the Registrar of Companies and to comply with all other requirements in this regard."

**(6) To appoint Mr. Lalit Kumar as a Non Executive Non Independent Director:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Article 89 of the Articles of Association of the Company, Mr. Lalit Kumar (DIN: 00059732), who has been appointed as the Additional Director of the Company by the Board of Directors with effect from 13th February, 2020 and whose term of office expires at this Annual General Meeting ('AGM') 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, be and is hereby appointed as a Non Executive Non Independent Director of the Company, liable to retire by rotation."

**"RESOLVED FURTHER THAT** the Board of Directors / the Company Secretary of the Company be and are hereby severally authorized to do all such deeds, things and acts as may be required in this connection or incidental thereto for giving effect to the above resolution including but not limited to the filing of necessary forms, returns, documents etc. with the Registrar of Companies and to comply with all other requirements in this regard."

**(7) Appointment of and remuneration payable to Mr. Harmesh Mohan Sood as a Whole Time Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mr. Harmesh Mohan Sood (DIN: 07951620), aged around 72 years, as the Whole Time Director of the Company for a period of 3 (three) years commencing from 20th July, 2020 to 19th July, 2023, on terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting with liberty and authority to the Board of Directors / Nomination and Remuneration Committee, to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to file the necessary documents / forms with the Registrar of Companies and to do all such acts, deeds, matter and things as may be deemed necessary, proper or expedient to give effect to this resolution and matter connected therewith or incidental thereto."

By Order of the Board  
For **MILKFOOD LIMITED**

**Sd/-**  
**Rakesh Kumar Thakur**  
Company Secretary  
Membership No: F-9809

Place : New Delhi  
Date : 20<sup>th</sup> July, 2020

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE MUST BE DULY COMPLETED, STAMPED, SIGNED AND MUST BE SENT TO THE COMPANY SO AS TO REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.**

Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting

rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxy Form is enclosed.

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto and forms part of the Notice. Also, the relevant details in respect of Directors seeking appointment/reappointment at the Annual General Meeting in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard, SS-2 on General Meetings are annexed to the Notice.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd August, 2020 to 29th August, 2020 (both days inclusive).
4. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.
5. In case of joint holders attending the Annual General Meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the meeting.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
7. Members/Proxies attending the meeting are requested to bring the Attendance Slips (duly completed) in the meeting.
8. The Notice of the Annual General Meeting along with the Annual Report 2019-20 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2019-20 will also be available on the Company's website viz. [www.milkfoodltd.com](http://www.milkfoodltd.com).
9. Members holding the shares in physical form are requested to immediately intimate any changes pertaining to their name, address, registered e mail id, bank details etc. to the Registrar and Share Transfer Agent (RTA) of the Company at Alankit Assignments Ltd., 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055, or to the Company at 5th Floor, Bhandari House, 91, Nehru Place, New Delhi-110019. Members holding shares in dematerialized form are requested to intimate any of the above mentioned details to their Depository Participant. Changes intimated to the Depository Participant will be automatically reflected in the Company's records.
10. For the purpose of availing Nomination facility, members holding shares in dematerialised form are required to lodge the nomination with their Depository Participant and members holding shares in physical form are required to fill and submit Form SH-13 (available on request) with the Company's Registrar and Transfer Agent, at Alankit Assignments Ltd., 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055, or to the Company at 5th Floor, Bhandari House, 91, Nehru Place, New Delhi-110019.
11. Members of the Company may kindly note that the shares of the Company are traded on Bombay Stock Exchange Ltd. (BSE) compulsorily in demat mode. Hence, the Members who are still holding physical Share Certificates are advised that it is in their own interest to dematerialize their shareholding to avail benefits of dematerialization viz. easy liquidity, electronic transfer, savings in stamp duty and prevention of forgery.
12. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.
13. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again in the meeting.
14. The route map showing directions to reach the venue of the Forty- Seventh AGM is annexed.
15. **Pursuant to the prohibitions imposed vide Secretarial Standards on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting.**
16. ALL SHAREHOLDERS MUST DOWNLOAD THE PUNJAB COVA APP AND ENSURE THAT THEY MUST LEAVE PUNJAB BY THE EVENING.
17. **Voting through electronic means:**
  - a) In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide remote e-voting facility to the members of the Company to exercise their right to vote by electronic means in respect of the resolutions to be passed at the 47th Annual General Meeting.



- b) The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by the Central Depository Services (India) Limited ("CDSL"). The e-voting facility will be available at the link [www.evotingindia.com](http://www.evotingindia.com).
- c) The remote e-voting period begins on 26th August, 2020 at 9.00 a.m. and ends on 28th August, 2020 at 5.00 p.m. During this period shareholders of the Company holding shares either in physical form or in dematerialized form as on **22nd August, 2020** being the **cut-off date** (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- d) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on **22nd August, 2020** (the "Cut-off Date") only shall be entitled to vote through remote e-voting and at the AGM.
- e) At the venue of AGM, voting shall be done through ballot papers and the members attending AGM who have not cast their vote by remote e-voting shall be entitled to cast their vote through Ballot papers.
- f) The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-voting process along with printed attendance slips and proxy forms can be downloaded from the link [www.milkfoodltd.com](http://www.milkfoodltd.com) or [www.evotingindia.com](http://www.evotingindia.com)
- g) A person who is not a member of the Company as on the cut-off date should treat this Notice for the information purposes only.
- h) Members holding multiple folios/demat accounts may choose the voting process separately for each folio/demat account.
- i) The voting rights of the members shall be in proportion to the paid up value of their shares in the equity capital of the Company as on the cut-off date.
- j) A member can opt only one mode of voting i.e. either in person or through proxy at the meeting or through remote e voting.
- k) The Company has appointed Mrs. Kamlesh Gupta, Company Secretary, as 'scrutinizer' (the "Scrutinizer"), to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company at [www.milkfoodltd.com](http://www.milkfoodltd.com) and on the website of the CDSL e-Voting [www.evotingindia.com](http://www.evotingindia.com). The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:-**

- i) The shareholders/Members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- ii) Click on Shareholders/Members.
- iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv) Next enter the Image Verification as displayed and Click on Login.
- v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vi) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. <b>Sequence number is printed on Attendance Slip.</b></li> </ul>

	<ul style="list-style-type: none"> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).</li> </ul>

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the EVSN of Milkfood Limited on which you choose to vote.
- xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi) If Demat account holder has forgotten the changed login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xviii) Note for Non - Individual Shareholders and Custodians:-
- 1 Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - 2 A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - 3 After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - 4 The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 5 A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Any person who acquires shares of the Company and become member of the Company after despatch of the notice and holding shares as on the cut off date i.e. **22nd August, 2020** may follow the same instructions as mentioned above for e voting.

In case you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N

M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**Explanatory Statement in respect of Special Business pursuant to Section 102 of the Companies Act, 2013:**

**Item No. 3:**

The Board on the recommendations of the Audit Committee has approved the appointment of M/s R. J. Goel & Co., Cost Accountants (Firm Registration No. 000026) as the Cost Auditors of the Company to conduct audit of cost records made and maintained by the Company pertaining to milk powder for the financial year 2020-21 at a remuneration of Rs. 1,00,000/- (Rupees One Lakh only) plus service tax & re-imbusement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company.

None of the Directors/ Key Managerial Personnel of the Company / their relatives is in any way concerned or interested, financially or otherwise, in this item of business.

The Board of Directors recommends the Ordinary Resolution as set out at Item No.3 of the Notice for approval by the members.

**Item No. 4**

The Board of Directors, on the recommendations of the Nomination and Remuneration Committee, appointed Mr. Kewal Krishan Kohli, as the Additional Director of the Company and also the Independent Director, not liable to retire by rotation, for a term of 5 years i.e. from 13th February, 2020 to 12th February, 2025, subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and Article 89 of the Articles of Association of the Company, Mr. Kewal Krishan Kohli shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director.

The Company has received a declaration from Mr. Kewal Krishan Kohli to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In the opinion of the Board, Mr. Kewal Krishan Kohli fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM.

Mr. Kewal Krishan Kohli is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

Mr. Kohli is Fellow Member of the Institute of Company Secretary of India and the Institute of Cost Accountants of India and also Law Graduate.

Except Mr. Kewal Krishan Kohli, none of the Directors/ Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, directly or indirectly in respect of the proposed resolution.

A statement containing the brief profile of Mr. Kewal Krishan Kohli has been given below in the Notice.

The Board of Directors recommends the Ordinary Resolution as set out at Item No.4 of the Notice for approval by the members.

**Item No. 5**

The Board of Directors, on the recommendations of the Nomination and Remuneration Committee, appointed Mr. Anil Girotra, as the Additional Director of the Company and also the Independent Director, not liable to retire by rotation, for a term of 5 years i.e. from 13th February, 2020 to 12th February, 2025, subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and Article 89 of the Articles of Association of the Company, Mr. Anil Girotra shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director.

The Company has received a declaration from Mr. Anil Girotra to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In the opinion of the Board, Mr. Anil Girotra fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM.

Mr. Anil Girotra is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

Mr. Girotra is Fellow Member of the Institute of Chartered Accountants of India.

Except Mr. Anil Girotra, none of the Directors/ Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, directly or indirectly in respect of the proposed resolution.

A statement containing the brief profile of Mr. Anil Girotra has been given below in the Notice.

The Board of Directors recommends the Ordinary Resolution as set out at Item No.5 of the Notice for approval by the members.

#### **Item No. 6**

The Board of Directors on the recommendations of Nomination and Remuneration Committee has appointed Mr. Lalit Kumar (DIN: 00059732) as the Additional Director of the Company in their meeting held on 13th February, 2020. In terms of Section 161(1) of the Companies Act, 2013 and Article 89 of the Articles of Association of the Company, Mr. Lalit Kumar holds office upto the date of this Annual General Meeting but he is eligible for the appointment as a Director of the Company. The Company has, in terms of Section 160(1) of the Act, received a Notice from a Member in writing proposing his candidature for the office of Director at the forthcoming AGM of the Company.

Mr. Lalit Kumar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

A statement containing the brief profile of Mr. Lalit Kumar has been given below in the Notice.

Except Mr. Lalit Kumar, being an appointee, none of the Directors/ Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, directly or indirectly in respect of the proposed resolution.

The Board recommends the passing of the Ordinary Resolution as set out in the Item No. 6 of the Notice.

#### **Item No. 7**

Mr. Harmesh Mohan Sood, was appointed as the Additional Director of the Company by the Board of Directors in their meeting held on 29th September, 2017, regularised and appointed by the members/ shareholder in their Annual General Meeting held on 26th September, 2018 as a Non Executive Non Independent Director of the Company, liable to retire by rotation.

Based on the recommendations of the Nomination and Remuneration Committee and keeping in view of his vast experience and exposure in environment and safety, the Board of Directors of the Company at its meeting held on 20th July, 2020 has appointed Mr. Sood as the Whole Time Director for a period of 3 years, subject to approval of the members of the Company.

It is proposed to seek members' approval for the appointment of and remuneration payable to Mr. Sood as a Whole time Director, in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment of and remuneration payable to Mr. Sood are as under:

#### **Terms of appointment:**

The Whole Time Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.

Keeping in view that Mr. Sood has rich and varied experience in the industry and has been associated with the Company over a long period of time, it would be in the interest of the Company to appoint him as a Whole time Director. As Mr. Sood aged around 72 years, the approval of the members is being sought by way of **Special Resolution** for appointment of Mr. Harmesh Mohan Sood as a whole time Director, as set out in Part-I of Schedule V to the Act as also under sub-section (3) of Section 196 of the Act.

Mr. Sood satisfies all other conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment.

#### **Remuneration**

Basic Salary of Rs.75,000/- p.m.

#### **Reimbursement of Expenses:**

Expenses incurred for travelling, boarding and lodging during business trips and communication expenses at residence shall be reimbursed at actual and not considered as perquisites.

Company's car including salary of the driver for the purpose of business of Company;

The aggregate of salary as specified above paid to the shall not exceed the limits prescribed from time to time under Sections 197 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force).

Unless otherwise stipulated, for the purpose of the above, the perquisites shall be valued as per Income Tax Rules wherever actual cost cannot be determined.



The limits specified above are the maximum limits and the Nomination and Remuneration Committee / Board may in its absolute discretion pay to the above mentioned Director lower re-muneration and revise the same from time to time within the maximum limits stipulated above.

The following additional information as required under Schedule V of the Companies Act, 2013 is given below:

**I. General Information:**

**1. Nature of Industry**

The Company is engaged in the business of manufacture and marketing of Ghee and Milk Powder.

**2. Date or expected date of commencement of commercial production: ongoing/existing Company - 31-03-1973.**

**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: (Amount in Lakhs)**

	Business Years	
	2020	2019
Turnover including other income	55,202	53,090
Profit before Tax/ (Loss)	877	1337
Net Profit/ (loss)	839	1024
Dividend Paid	Nil	Nil

**5. Foreign Investments and Collaborations:**

The Company has not made any Foreign Investments and neither entered into any collaborations during the last year.

**II. Information about the Appointees:**

**1. Background Details:**

Mr. Sood is proposed to be appointed as the WTD of the Company, an Indian National, Bachelor of Science in Engg., Chartered Engineer and has vast business and administration experience of more than four decades.

**2. Remuneration proposed:**

As mentioned in the resolution.

**3. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by him, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.

**4. Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial personnel:**

Besides the remuneration proposed to be paid to Mr. Sood, he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors

**III. Disclosures:**

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report in the Corporate Governance Report under the heading Remuneration in Rupees paid or payable to Directors for the year ended March 31, 2020.

Save and except Mr. Harmesh Mohan Sood, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in anyway, concerned or interested, financially or otherwise, in respect of the proposed resolution.

The Board recommends the **Special Resolution** set out at Item No.7 of the Notice for approval by the members.

**PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED IS FURNISHED BELOW:**

Name of Director (DIN)	Date of Birth (No. of Equity Shares held)	Qualification (Relationship with other Directors)	Nature of Expertise	Name of Companies in which he/ she holds Directorship	Name of Committees of the Companies of which he/ she holds Membership
Mr. Harmesh Mohan Sood (DIN:07951620)	05th March, 1948 (20 Equity Shares of Rs. 10/- each)	Bachelor of Science in Engg., Chartered Engineer (Not related with any Director of the Company)	Mr. Sood has been associated with the Company over a long period of time and is actively involved in business and administration	Anyboli Labs Private Limited	Milkfood Limited - Audit Committee
Mr. Kewal Krishan Kohli (DIN:00127337)	20th August, 1952 (NIL)	Company Secretary, Cost Accountant and LL.B (Not related with any Director of the Company)	He has rich experience around 33 years in Corporate Law, Cost Accountancy, Legal and Accounts.	<ul style="list-style-type: none"> <li>- Natwar Liquors Private Limited</li> <li>- L P Investments Limited</li> <li>- Quick Return Investment Company Ltd.</li> <li>- Double Durable Investments Limited</li> <li>- Sea Bird Securities Private Limited</li> <li>- S.R.K. Investments Private Limited</li> <li>- Ashwa Buildcon Limited</li> <li>- Hybrid Holdings Pvt. Ltd.</li> <li>- Galaxy Pet Packaging Private Limited</li> <li>- Anjani Estates Limited</li> <li>- Pickwick Holdings Private Limited</li> <li>- County Investments Private Limited</li> </ul>	NIL
Mr. Anil Girotra (DIN: 00110631)	21st November, 1958 (NIL)	Chartered Accountant (Not related with any Director of the Company)	He has vast experience over three decades in finance & accounts and allied fields	<ul style="list-style-type: none"> <li>- L P Investments Limited</li> <li>- LPJ Medical Foundation</li> <li>- Emperor Investments Private Limited</li> <li>- Anjani Estates Limited</li> <li>- Sea Bird Securities Private Limited</li> </ul>	NIL
Mr. Lalit Kumar (DIN: 00059732)	12th January, 1952 (NIL)	Chartered Accountant (Not related with any Director of the Company)	He has vast experience in Audit and Corporate Law and allied fields	Capital Finvest Limited	Capital Finvest Limited- Audit Committee





## MILKFOOD LIMITED

**CIN : L15201PB1973PLC003746**

**Regd. Office:** P.O. Bahadurgarh, Distt. Patiala (Punjab) - 147021

Ph: 0175-2381404/2381415 Fax: 0175-2380248

Email: milkfoodltd@milkfoodltd.com, Website: www.milkfoodltd.com

**FORM NO. MGT-11**

### PROXY FORM

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

CIN:	L15201PB1973PLC003746		
Name of the Company:	MILKFOOD LIMITED		
Registered Office:	P.O. Bahadurgarh-147021, Distt. Patiala (Punjab)		
Name of the member(s)			
Registered Address:			
E-mail Id			
Folio No/Client Id		DP ID	

I/We, being the member(s) of Milkfood Limited holding..... shares of the above named company, hereby appoint:

1.	Name			
	Address		Signature	
	E-mail id			
	or failing him			
2.	Name			
	Address		Signature	
	E-mail id			
	or failing him			
3.	Name			
	Address		Signature	
	E-mail id			
	or failing him			



As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 47<sup>th</sup> Annual General Meeting of the Company, to be held on Saturday, the 29<sup>th</sup> August, 2020 at 09.00 A.M. at the Regd. Office of the Company at P.O. Bahadurgarh-147021, Distt. Patiala (Punjab) and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No. as per Notice**

S. No.	RESOLUTION	FOR	AGAINST
1.	To receive, consider and adopt the audited standalone financial statements including consolidated financial statements of the Company for the financial year ended 31st March, 2020 alongwith the Report of the Board of Directors and Auditors thereon.		
2.	To re-appoint Mr. Harmesh Mohan Sood, Director (DIN: 07951620), who retires by rotation.		
3.	To ratify the remuneration payable to the Cost Auditors for the financial year 2020-21.		
4.	To appoint Mr. Kewal Krishan Kohli as Non Executive Independent Director.		
5.	To appoint Mr. Anil Girotra as Non Executive Independent Director.		
6.	To appoint Mr. Lalit Kumar as a Non Executive Non Independent Director.		
7.	Appointment of and remuneration payable to Mr. Harmesh Mohan Sood as a Whole Time Director of the Company.		

Signed this ..... day of ..... 2020

Signature of Shareholder .....

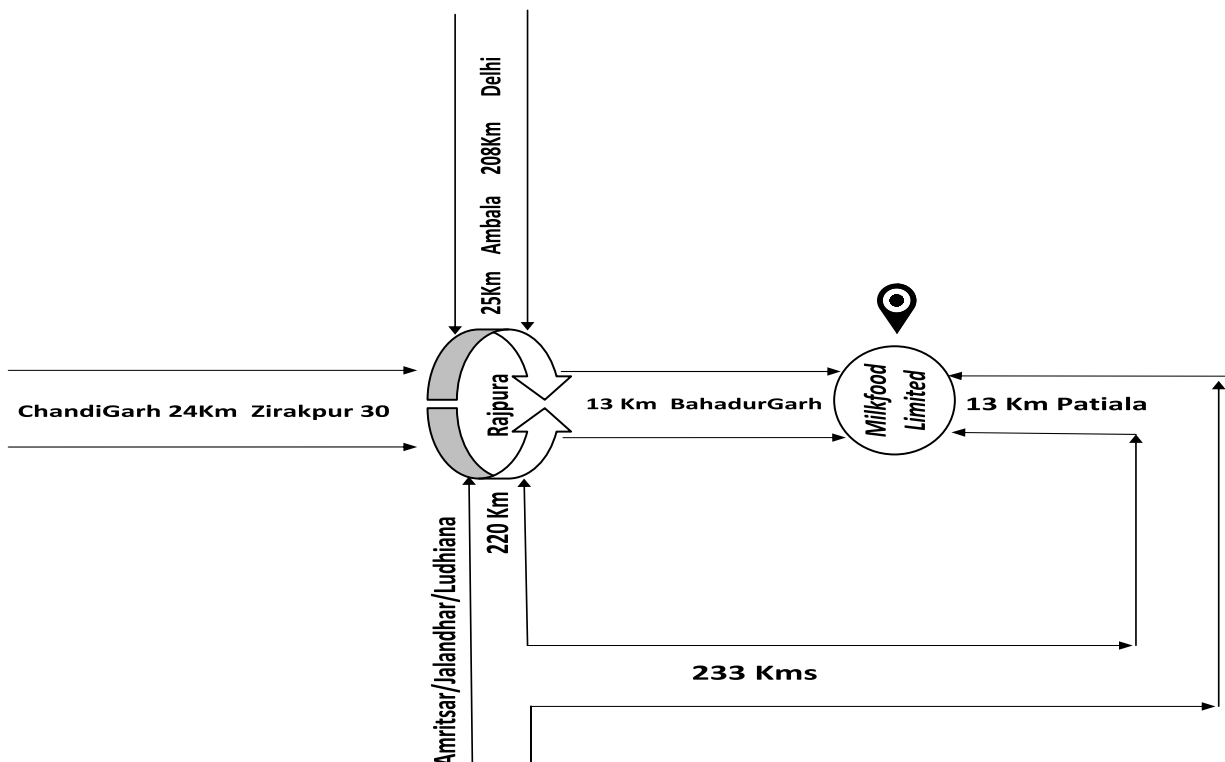
Signature of Proxy holder(s) .....

Affix a Revenue Stamp

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the meeting.

## AGM VENUE ROUTE MAP

Bahadurgarh, Distt. Patiala (Punjab)-147021





## MILKFOOD LIMITED

CIN : L15201PB1973PLC003746

Regd. Office: P.O. Bahadurgarh, Distt. Patiala (Punjab) - 147021

Ph: 0175-2381404/2381415, Fax: 0175-2380248

Email: milkfoodltd@milkfoodltd.com, Website: www.milkfoodltd.com

Folio No./DP ID/ Client ID No.	
No of Shares Held	

### ATTENDANCE SLIP

I/We record my/our presence at the 47<sup>th</sup> Annual General Meeting of the Company to be held at the Regd. Office of the Company at P.O. Bahadurgarh-147021, Distt. Patiala (Punjab) on Saturday, the 29<sup>th</sup> August, 2020 at 09:00 A.M.

NAME OF THE SHAREHOLDER(S) (in Block Letters)	
SIGNATURE OF THE SHAREHOLDER(S)	
NAME OF THE PROXY (in Block Letters)	
SIGNATURE OF THE PROXY	

**NOTE:** You are requested to sign and hand over this slip at the entrance of the meeting venue.

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#### The Electronic Voting Particulars are as follows:

EVSN	USER ID	SEQUENCE NO.
200722001		