

MBFSL/CS/2021-22

23rd February, 2022

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

SUBJECT: POSTAL BALLOT FOR APPOINTMENT AND RE-APPOINTMENT OF INDEPENDENT DIRECTORS

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith the Postal Ballot Notice dated February 11, 2022, seeking approval of Members of the Company by way of Special Resolution(s) on the following resolutions through Postal Ballot Process:-

1.	To re-appoint Mr. Subhash Agarwal (DIN:02782473) as an Independent Director of the Company
2.	To appoint Mr. Alok Kumar Misra (DIN: 00163959) as an Non-Executive Independent Director of the Company

The Postal Ballot Notice shall be sent only through electronic mode to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email ID is registered with the Company/ Depositories, as on Friday, February 25, 2022 (Cut-off Date). The Company has engaged the services of Link Intime India Private Limited as the agency for providing remote e-voting facility. The detailed procedure for remote e-voting is provided in the Notes to the Notice of the Postal Ballot.

Further, the shareholders who have not registered their email address and in consequence could not receive the Postal Ballot Notice may get their email registered by writing to the Company/ RTA/ Depository Participant (DP).

The e-voting facility will be available during the following period:-

Commencement of Voting	09.00 Hours (IST) on Wednesday, March 2, 2022
End of Voting	17.00 Hours (IST) on Thursday, March 31, 2022

Mrs. Bectors Food Specialities Ltd.

Corporate Office : 1st Floor, Emaar Digital Greens Tower-A, Golf Course Extension Road, Sector 61, Gurugram, Haryana-122102 (India) P: (+91-124) 4096 300

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

CIN: L74899PB1995PLC033417, E: compliance@cremica.in, biscuits@cremica.in

The e-voting module will be disabled by the Service provider i.e. Link Intime India Private Limited after 5:00 P.M. on Thursday, March 31, 2022. The result of the Postal Ballot shall be declared on 1st April, 2022. The Members can vote on resolutions through remote e-voting facility only. Assent or dissent of the Members on the resolutions mentioned in the Notice would be taken through remote e-voting system only.

The Calendar of Events for the proposed postal ballot process is as follows:-

S.No.	Particulars	Date
a)	Date on which consent is given by the Scrutinizer	03.02.2022
b)	Date of Board Resolution authorizing the Director(s) and the Company Secretary to be responsible for the entire Postal Ballot process.	11.02.2022
c)	Date of appointment of the Scrutinizer.	11.02.2022
d)	Specified Date for determining members to whom Postal Ballot Notice will be sent	25.02.2022
e)	Date of completion of dispatch of Notice	28.02.2022
f)	Date of publishing Advertisement in Newspaper	01.03.2022
g)	Date of Commencement of Voting by Electronic Mode / Postal Ballot Forms	02.03.2022
h)	Last date for receiving postal ballot forms by the Scrutinizer / Last date of e-voting	31.03.2022
i)	Date on which Resolutions will be deemed to be passed.	31.03.2022
j)	Date of submission of the Report by the Scrutinizer	01.04.2022
k)	Date of declaration of the result by the Chairman	01.04.2022
l)	Last date of signing of Minutes by the Chairman	30.04.2022

The Postal Ballot notice will also be available on the website of the Company www.cremica.in.

Please take the above information on record.

Thanking You,

Yours faithfully,

For **Mrs. Bectors Food Specialities Limited**


Atul Sud

Company Secretary and Compliance Officer
M.No. F10412

Mrs. Bectors Food Specialities Ltd.

Corporate Office : 1st Floor, Emaar Digital Greens Tower-A, Golf Course Extension Road, Sector 61, Gurugram, Haryana-122102 (India) P: (+91-124) 4096 300

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

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Mrs. Bectors Food Specialities Limited
CIN: L74899PB1995PLC033417
Regd. Office: Theing Road, Phillaur-144410, Punjab, India.
Tel.: +91-1826-225418 **Fax:** + 91-1826-222915
E-mail: cs.bis@cremica.in **Website:** www.cremica.in

NOTICE OF POSTAL BALLOT

Dear Shareholder

Notice is hereby given to the Members of Mrs. Bectors Food Specialities Limited ('the Company'), pursuant to Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Special Resolutions as set out in this Notice are proposed for approval of the shareholders of the Company through postal ballot by remote e-voting process ("**e-voting**").

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

The Board of Directors of the Company, at its meeting held on February 11, 2022, appointed JPM & Associates LLP, Practicing Company Secretaries, Ludhiana as the Scrutinizer for conducting the postal ballot only through the e-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its shareholders to cast their votes electronically. If e-mail id address is not registered with the company/depositories, please follow the instructions provided in Notes to receive this Postal Ballot Notice.

Shareholders are requested to read the instructions in the Notes under the section "General information and instructions relating to e-voting" in this postal ballot notice ("**Postal Ballot Notice**") to cast their vote electronically. The remote e-voting commences from 09.00 Hours IST on Wednesday, March 2, 2022 and ends on 17.00 hours IST on Thursday, March 31, 2022.

The Scrutinizer will submit his report to the Chairman of the Company after completion of scrutiny of the votes cast through remote e-voting. The results shall be declared on or before Friday, April 01, 2022 and shall be communicated to BSE Limited ("**BSE**"), National Stock Exchange of India Limited ("**NSE**") (together the "**Stock Exchanges**"), National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") (together the "**Depositories**"), Link Intime India Private Limited ("**LINKINTIME**" "**Registrar and Share Transfer Agent**") and will also be displayed on the Company's website www.cremica.in.



SPECIAL BUSINESS:

RESOLUTION NO. 1 - RE-APPOINTMENT OF MR. SUBHASH AGARWAL (DIN: 02782473) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions 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), applicable provisions of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors for re-appointment, Mr. Subhash Agarwal (DIN: 02782473), Independent Director of the Company, whose period of office expired on February 9, 2022, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as Director of the Company to continue to act as Non-Executive Independent Director of the Company for 2nd Term of One year with effect from 10th February, 2022 till 9th February, 2023 as Non-Executive Independent Director of the Company whose office is not liable to retire by rotation.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17 (1A) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and 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) the approval of Shareholders, be and is hereby accorded to continue the term of Mr. Subhash Agarwal, Chairman and Independent Director (DIN: 02782473) to hold the office for another one year as Non-Executive Independent Director of the Company, beyond the age of 75 years.”

“**RESOLVED FURTHER THAT** Mr. Subhash Agarwal (DIN: 02782473) shall be entitled to receive sitting fees for attending meetings of the Board of Directors as well as receive consultancy fees for giving Consultancy to the Company.”

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

RESOLUTION NO. 2 - APPOINTMENT OF MR. ALOK KUMAR MISRA (DIN: 00163959) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable



provisions of the Companies Act, 2013 read with the rules made thereunder, relevant regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), and other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), on the recommendation and approval of Nomination and Remuneration Committee and the Board of Directors of the company respectively and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, Mr. Alok Kumar Misra (DIN: 00163959) who was appointed as an Additional Director (Non-executive and Independent) of the Company w.e.f. 11th February 2022 pursuant to Section 161 of the Companies Act, 2013 and who is eligible for appointment and has consented to act as Non-Executive Independent Director of the Company and has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 be and is hereby appointed as Non-Executive Independent Director of the company to hold the office for a term of (1) One Year w.e.f 11.02.2022 to 10.02.2023 and his office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT Mr. Alok Kumar Misra (DIN: 00163959) shall be entitled to receive sitting fees for attending meetings of the Board of Directors.”

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

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


Atul Sud

**Company Secretary
M. No. F10412**

**Date: February 11, 2022
Place: Phillaur**

Notes:

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposal set out in resolution no. 1 and 2 is annexed herewith.
2. The Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, February 25, 2022.
3. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may please note that the Postal Ballot Notice will also be available on the Company’s website at www.cremica.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>.



4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in dematerialized form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited at Noble Heights, 1ST Floor, Plot NH 2 C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi - 110058, Email: delhi@linkintime.co.in, Phone: 011-41410592-94, Fax: 011-41410591.
5. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Friday, February 25, 2022 will be considered for the purpose of e-voting.
6. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
7. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on Friday, February 25, 2022. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
8. In compliance with Sections 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by LinkIntime. The instructions for e-voting are provided as part of this Postal Ballot Notice.
9. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section "General information and instructions relating to e-voting" in this Postal Ballot Notice. Shareholders are requested to cast their vote through the e-voting process not later than 17:00 Hours IST Thursday, March 31, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
10. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot through the e-voting process will be announced by the Chairman or any Director of the Company duly authorised, on or before Friday, April 01, 2022 and will also be displayed on the website of the Company (www.cremica.in), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.
11. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Thursday, March 31, 2022 i.e., the last date specified for receipt of votes through the e-voting process.
12. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to compliance@cremica.in



13. Members can also contact Mr. Atul Sud, Company Secretary and Compliance Officer of the Company to resolve any grievance with regard to voting by Postal Ballot. Address:- Theing Road, Phillaur-144410, Punjab, India, Email id: compliance@cremica.in, Phone number +91-1826-225418.

General information and instructions relating to e-voting

- i. A person whose name is recorded in the register of members or in register of beneficial owners maintained by the Depositories as on the cut-off date, i.e., Friday, February 25, 2022 only shall be entitled to avail the facility of e-voting.
- ii. The e-voting facility will be available during the following period:
 - a) Commencement of e-voting: 09.00 Hours (IST) on Wednesday, March 2, 2022
 - b) End of e-voting: 17.00 hours (IST) on Thursday, March 31, 2022

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by LinkIntime upon expiry of the aforesaid period.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in Demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their Demat accounts.

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

1. Individual Shareholders holding securities in Demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.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 name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.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 held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company



name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in Demat mode with CDSL
 1. Existing users who have opted for Easi / Easiest, 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.
 2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
 3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
 4. 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. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
3. 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 name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -
 - A. User ID:** Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
 - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)



D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/ members holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘**No**’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in Demat mode:

Individual Shareholders holding securities in Demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll



securities in Demat mode with NSDL	free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in Demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.



Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013

Resolution No.1 - Re-appointment of Mr. Subhash Agarwal (DIN: 02782473) as an Independent Director of the Company for One Year.

Mr. Subhash Agarwal aged 84 years, was appointed as an Independent Director of the Company under the provisions of the Companies Act, 2013, vide resolution passed by the Members at the 22nd Annual General Meeting held on September 5, 2017. As per the said resolution, the term of appointment of **Mr. Subhash Agarwal** was up to February 9, 2022.

In accordance with Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed entity shall appoint a person or continue the Directorship of any person as a Non-Executive Director who has attained the age of seventy-five years unless a special resolution is passed to that effect. In this regard in the AGM of the Company held on 5th August, 2021, the members of the company have approved his continuation of office for a period of one year.

In terms of the Corporate Governance Guidelines and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution at their meeting held on February 11, 2022 approving re-appointment of Mr. Subhash Agarwal as an Independent Director for a second term of one year, with effect from February 10, 2022 to February 9, 2023, based on his skills, experience, knowledge and positive outcome of performance evaluation.

In line with the Company's remuneration policy for Independent Directors, Mr. Subhash Agarwal will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors, reimbursement of expenses for participation in the Board meetings and receive consultancy fees for giving Consultancy to the Company within the overall limits under Companies Act, 2013 of up to 1% of the net profits of the Company during any financial year, in aggregate payable to Non-Executive Directors. Details of remuneration paid to Independent Directors shall be disclosed as part of the Annual Report.

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

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

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



The draft letter of appointment of Mr. Subhash Agarwal setting out the terms and conditions of appointment shall be available for inspection by the Members electronically. Members seeking to inspect the same can send an email to compliance@cremica.in

He does not hold any share in the Company and is not related to any other director on the Board of the Company. Except Mr. Subhash Agarwal, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at item No. 1. The relatives of Mr. Subhash Agarwal may be deemed to be interested in the resolution set out at Item No. 1 of the Notice, to the extent of their shareholding interest, if any, in the Company

The Board of Directors recommends the resolution at Item No. 1 for approval of the Members by way of a Special Resolution.

Brief profile of Mr. Subhash Agarwal, Independent Director of the Company, is given below:

He holds a bachelor's degree in commerce from Shri Ram College of Commerce, Delhi University and a bachelor's degree in law from Punjab University, Chandigarh. He is a practising advocate with an experience of 60 years. He has been a member of the District Taxation Bar Association, Ludhiana since 1995. He was felicitated with a Life Time Achievement Award and an Award of Appreciation by the District Taxation Bar Association (Direct Taxes), Ludhiana. He was appointed as the Chairman on our Board on July 10, 2018. He has been on our Board since February 10, 2017.

Taking into account the knowledge and expertise which Mr. Subhash Agarwal has it is proposed that Company may take Consultation from him in relation to taxation matters and other allied professional services for which he may be paid consultation fees other than the sitting fees for attending meetings of the Board of Directors.

The Nomination and Remuneration Committee and the Board of the Company is of the opinion that Mr. Subhash Agarwal has been an integral part of the Board and has provided valuable insights to the Company and his continuation as Director will be in the interest of the Company notwithstanding his completion of seventy five years of age.

Additional information in respect of Mr. Subhash Agarwal (DIN: 02782473), pursuant to Regulation 36 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given at Annexure A to this Notice

Resolution No. 2- Appointment of Mr. Alok Kumar Misra (DIN: 00163959) as an Independent Director of the Company

The Board of Directors of the company, based on the recommendation of Nomination and Remuneration Committee and pursuant to the provisions of Section 161 of the Companies Act, 2013 had approved the appointment of Mr. Alok Kumar Misra (DIN: 00163959) as an additional director of the company under category of Non-Executive Independent Director for a term of (1) one year w.e.f 11.02.2022 to 10.02.2023, subject to approval of shareholders of the company.



In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further, in terms of SEBI (LODR) Regulations, 2015 (“SEBI Listing Regulations”), effective from 1st January 2022, the listed Companies are required to obtain the approval of the shareholders for appointment of a Director, at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Alok Kumar Misra (DIN: 00163959) shall require the approval of the Members of the Company.

The Company has received from Mr. Alok Kumar Misra, consent to act as a Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has not been debarred or disqualified from being appointed or continuing as a Director of the Company by SEBI, Ministry of Corporate Affairs or any such other Statutory Authority.

The Company has also received declarations from Mr. Alok Kumar Misra that he meets the criteria of independence as prescribed under Section 149(6) of the Act, rule 6(3) of Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI Listing Regulations. The Company has, in terms of Section 160(1) of the Act received in writing, a notice from a Member proposing the candidature of Mr. Alok Kumar Misra for the office of Director of the Company.

Mr. Alok Kumar Misra is a seasoned and accomplished banker with a distinguished career spanning more than three decades, during which he handled a wide range of subjects pertaining to commercial banks in various high-level capacities culminating as the Chairman & Managing Director (CMD) of Bank of India, from where finally he demitted his office in September 2012. He has also served as the Chairman of the Indian Bank Association.

Mr. Alok Kumar Misra holds a Masters in Statistics, Post Graduate Diploma in Personnel Management from FMS, Delhi University and CAIIB. He is also a fellow member of Certified Institute of Bankers of Scotland, Zambian Institute of Bankers, and an associate member of Australasian Institute of Banking & Finance. He started his career as a probationary officer in Bank of India and went on to have an illustrious professional innings spanning over 38 years in the banking industry, during which he headed various banking operations, including in-charge of Bank of India’s international operations as its General Manager (International), as a Managing Director of Indo-Zambia Bank Ltd., as Executive Director of Canara Bank, before his elevation to CMD of Oriental Bank of Commerce and CMD of Bank of India. Throughout his career, he has been known as a dynamic leader and a true team-man.

Mr. Alok Kumar Misra is an astute banker of high repute, a committed professional with strong leadership qualities, having expertise in Finance, Accounting, Management & Administrative matters, Corporate Governance, and Risk Management.

He is also a director on the Board of Monte Carlo Fashions Limited, The Investment Trust of India Limited, Infomerics Valuation and Rating Private Limited, Nitstone Finserv Private Limited and ITI Asset Management Limited.

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

Considering, the rich experience and sound academic credentials of Mr. Alok Kumar Misra (DIN: 00163959), the Nomination and Remuneration Committee and the Board of Directors has recommended his appointment as an Independent Director for a term of one year subject to such Director continuing to satisfy the criteria of independence in terms of the Companies Act, 2013, the rules made thereunder and the SEBI Listing Regulations,



and shall not be liable to retire by rotation.

The draft letter of appointment of Mr. Alok Kumar Misra (DIN: 00163959) setting out the terms and conditions of appointment shall be available for inspection by the Members electronically. Members seeking to inspect the same can send an email to compliance@cremica.in.

Except Mr. Alok Kumar Misra (DIN: 00163959), being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 2.

The Board of Directors recommends the resolution at Item No. 2 for approval of the Members by way of a Special Resolution.

Additional information in respect of Mr. Alok Kumar Misra (DIN: 00163959), pursuant to Regulation 36 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given at Annexure A to this Notice.

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


Atul Sud

**Company Secretary
M. No. F10412**

**Date: February 11, 2022
Place: Phillaur**



ANNEXURE-A

Details of Directors seeking re-appointment and appointment through postal ballot by remote e-voting process

Name of the Director	Mr. Subhash Agarwal	Mr. Alok Kumar Misra
Date of Birth	02782473	00163959
Age (In Years)	84	69
Date of Appointment as Independent Director under the Companies Act, 2013 and SEBI Listing Regulations	<p>Mr. Subhash Agarwal is the Chairman and Independent Director of our Company. He was appointed as the Chairman on our Board on July 10, 2018. He has been on our Board since February 10, 2017.</p> <p>He holds a bachelor's degree in commerce from Shri Ram College of Commerce, Delhi University, a bachelor's degree in law from Punjab University, Chandigarh and post graduate certificate in business administration from Scottish College of Commerce.</p> <p>He is a practising advocate with an experience of 60 years. He has been a member of the District Taxation Bar Association, Ludhiana since 1995. He was felicitated with a Life Time Achievement Award and an Award of Appreciation by the District Taxation Bar Association (Direct Taxes), Ludhiana.</p>	<p>Mr. Alok Kumar Misra, on the recommendation of the Nomination and Remuneration Committee has been appointed by the Board of Directors on 11.02.2022 as an Additional Director (Non-executive and Independent) of the Company.</p> <p>He started his career as a probationary officer in Bank of India and went on to have an illustrious professional innings spanning over 38 years in the banking industry, during which he headed various banking operations, including in-charge of Bank of India's international operations as its General Manager (International), as a Managing Director of Indo-Zambia Bank Ltd and as Executive Director of Canara Bank. Throughout his career, he has been known as a dynamic leader and a true team-man.</p>
Expertise in specific functional area	Finance, Taxation and Legal	Finance, Banking, Accounting, Management & Administrative matters
Qualification(s)	LLB	Mr. Alok Kumar Misra holds a Masters in Statistics, Post Graduate



		Diploma in Personnel Management from FMS, Delhi University and CAIIB. He is also a fellow member of Certified Institute of Bankers of Scotland, Zambian Institute of Bankers, and an associate member of Australasian Institute of Banking & Finance.
Board Membership of other listed Companies as on February 11, 2022	Nil	1. Monte Carlo Fashions Limited 2. The Investment Trust of India Limited
Number of equity shares held in the Company as on date	Nil	Nil
Relationship with other Directors and Key Managerial Personnel	None	None
Remuneration Last Drawn from the Company (This does not include Director sitting fees)	Nil	Nil
Remuneration proposed to be paid	Director Sitting Fees and commission/ consultation fees	Director Sitting Fees
No of meetings of the Board attended during the year 2021-2022	Held: 4 Attended: 4	N.A.
Chairmanships/Memberships of the Committees of other public limited companies as on February 11, 2022		
a. Audit Committee	Nil	1. Monte Carlo Fashions Limited- Member 2. The Investment Trust of India Limited- Member
b. Shareholders' Grievance Committee	Nil	The Investment Trust of India Limited- Member
c. Board Governance and Nomination Committee	Nil	The Investment Trust of India Limited- Chairman
d. CSR Committee	Nil	Nil
e. Other Committee(s)	Nil	The Investment Trust of India Limited Member Member Member
Risk Management Committee Internal Finance Committee Management Committee		



Number of shares held in the Company	Nil	Nil
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Notes:

1. The Directorship, Committee Memberships and Chairmanships do not include positions in foreign companies, unlisted companies and private companies, position as an advisory board member and position in companies under Section 8 of the Companies Act, 2013.
2. During the financial year 2021-22, 4 meetings of Board of Directors were held. Mr. Subhash Agarwal attended all the meetings.