



# LT Foods

## LT Foods Limited

Regd. Office:-Unit No. 134, 1<sup>st</sup> Floor, Rectangle-1, Saket District Center, New Delhi-110017

Corp. Office:- 4<sup>th</sup> Floor, MVI- I Park, Sector-15, Gurugram-122001

CIN-L74899DL1990PLC041790

Tel: 0124-3055100, Telefax:- +91-124-3055199,

Website:-www.ltgroup.in, Email:-ir@ltgroup.in

### Postal Ballot Notice

(Pursuant to Section 110 of the Companies Act, 2013 and Rule-22 of Companies(Management & Administration) Rules, 2014)

**To  
The Members  
LT Foods Limited**

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (herein after referred to as "**the Act**"), read with applicable provisions of the Companies (Management and Administration) Rules, 2014 (the "**Rules**"), including any statutory modification or re-enactment thereof for the time being in force, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to other applicable laws and regulations, that the resolutions attached below are **proposed to be passed Ordinary and/or Special Resolutions, as the case may be by way of the Postal Ballot/ E-Voting process**. The Company is desirous of seeking your consent for the proposal as contained in the Resolutions given hereinafter.

The explanatory statement pursuant to Section 102 of the Act, pertaining to the resolution setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration.

The Board vide its Resolution passed on 03.10.2017 appointed CS Debasis Dixit, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot (physical and E-voting) process in accordance with law and in a fair and transparent manner.

**The e-voting period commences on 13.10.2017 (09.00 am) and ends on 11.11.2017 (05.00 pm).**

However, those members, who do not wish to exercise their voting through e-voting facility can send, their assent or dissent in writing on the postal ballot form, attached herewith.

Members are requested to carefully read the instructions printed on the postal ballot form and return the form duly completed and signed in the attached self-addressed, business reply envelope, so as to reach the Scrutinizer before the close of working hours (05.00 p.m.) on **11<sup>th</sup> day of November, 2017**. Please note that any postal ballot form(s) received after the said date will be treated as not having been received.

The Scrutinizer will be submitting his report to the Chairman and Managing Director or in his absence, any person authorised by him, after the completion of the scrutiny of the postal ballots (physical and E-voting). The results will be announced by the Chairman and Managing Director of the Company or in his absence, any person authorised by him, on the 14<sup>th</sup> November, 2017 at 03:00 p.m. at the Corporate office of the Company. The results of the Postal Ballot will also be displayed at the registered office and posted on the Company's website www.ltgroup.in & NSDL e-voting website www.evoting.nsdl.com besides communicating to the Stock Exchanges where the Company's shares are listed.

The resolution, if approved, will be taken as passed effectively on the date of declaration of result.

#### Item No. 1

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

**"RESOLVED THAT** pursuant to the provisions of Section 61 read with Section 64 and other applicable provisions, if any, of the Companies

Act, 2013, (including any amendment thereto or re-enactment thereof), the consent of the members of the Company be and is hereby accorded to increase the Authorized Share capital of the Company from Rs. 300,000,000/- (Rupees Thirty Crores Only) divided into 300,000,000 (Rupees Thirty Crores) equity shares of Re. 1/- each to Rs. 360,000,000/- (Rupees Thirty Six Crores Only) equity shares divided into 360,000,000/- (Rupees Thirty Six Crores Only) equity shares of Re. 1/- each."

**"RESOLVED FURTHER THAT** pursuant to the provision of Section 13 and all other applicable provision of the Companies Act, 2013 the consent of the shareholders of the Company is being accorded for the alteration of the Memorandum of Association of the Company in the following manner i.e. existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:

**V. The Authorized Share Capital of the Company is Rs. 360,000,000/- (Rupees Thirty Six Crores Only) equity shares divided into 360,000,000/- (Rupees Thirty Six Crores Only) equity shares of Re. 1/- each."**

**"RESOLVED FURTHER THAT** any of the Director be and is hereby authorized to do all such acts, deeds, matter and things including signing of such forms Documents as may be necessary and expedient to give effect to the above resolution.

#### Item No. 2

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

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 62 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013 along with the applicable rules enacted thereunder (together, the "**Companies Act**") (including any amendment(s), thereto or statutory modification(s) or re-enactment(s) thereof, for the time being in force), the enabling provisions of the Memorandum and Articles of Association of the Company, the listing agreements entered into by the Company with the respective stock exchanges ("**Stock Exchanges**") where equity shares of the Company of face value Re 1 each are listed and in accordance with any other applicable law or regulation, in India or outside India, including without limitation, the provisions of the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended and the rules and regulations made thereunder, including, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ("**SEBI (ICDR) Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the provisions of the Foreign Exchange Management Act, 1999 as amended, ("**FEMA**"), including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, Issue of Foreign Currency Convertible Bonds (through Depository Receipt Mechanism) Scheme, 1993, as amended, the Master Direction - External Commercial Borrowings, Trade Credit, Borrowings and Lending in Foreign Currency by Authorised Dealers and Persons other than Authorized Dealers, effective from January 1, 2016 from time to time and clarifications issued thereon from time to time and subject to other applicable rules,

regulations, guidelines, notifications and circulars, clarifications, as may be applicable, relevant and issued from time to time by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Government of India ("GOI"), including any relevant ministry thereunder, the Stock Exchanges, the Registrar of Companies, National Capital Territory of Delhi and Haryana ("ROC"), Department of Industrial Policy and Promotion and / or any other competent authorities/ institutions/ bodies from time to time to the extent applicable; and subject to any required approvals, permissions, consents and/or sanctions as may be necessary from any statutory or regulatory authorities (including, the RBI, GOI, SEBI, Stock Exchanges, ROC and any other appropriate authorities, institutions or bodies), as may be necessary and further subject to such terms and conditions or modifications as may be prescribed, stipulated or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions which may be agreed/ accepted to by the Board of Directors of the Company ("Board" which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), the consent of the Company be and is hereby accorded to the Board in its absolute discretion to create, offer, issue and allot, at such prices and on such terms and with such attributes, rights and privileges and all other matters connected therewith or incidental thereto, as the Board may from time to time decide, equity shares ("Equity Shares") and/or Global Depository Receipts ("GDRs") and/or American Depository Receipts ("ADRs") and/or foreign currency convertible bonds ("FCCBs") and/or other bonds, securities or instruments ("Securities") in the course of domestic and / or international offerings representing either Equity Shares or a combination of the foregoing Securities for an amount not exceeding Rs. 5,000,000,000 (Rupees Five Hundred Crores only), in one or more tranches, inclusive of permissible green shoe option, for cash and at such premium / discount, as applicable, as the Board deems fit to one or more persons and/or eligible investors, including but not limited to Qualified Institutional Buyers ("QIBs") as defined under the SEBI ICDR Regulations, whether domestic investors or foreign investors, existing equity shareholders as on record date, residents and / or non-residents, whether institutions, incorporated bodies, foreign institutional investors, qualified institutional buyers, banks, mutual funds, insurance companies, pension funds, trusts, stabilizing agents and / or otherwise and / or a combination thereof, whether or not such investors are members, promoters, directors or their relatives / associates of the Company, in the course of domestic and / or international offerings through public issue and / or private placement and /or rights issue and / or preferential allotment including by way of a qualified institutions placement ("QIP") within the meaning of Chapter VIII of the SEBI ICDR Regulations, and/ or any other permitted modes through placement document and/or prospectus and/or an offer document and / or private placement offer letter and/or such other documents/writings/ circulars / memoranda in such manner, and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be appointed by the Company in this regard, including to enable the Company to list the Securities in the proposed Offering on any Stock Exchange in India and / or Luxembourg and /or London and/ or New York and /or Singapore and /or Hong Kong and / or any of the Overseas Stock Exchanges as may be permissible.

**RESOLVED FURTHER THAT** the Securities issued in foreign markets shall be deemed to have been made abroad and / or in the market and/ or at the place of issue of the Securities in the international market and may be governed by the applicable laws.

**RESOLVED FURTHER THAT** in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Issue of Foreign Currency Convertible Bonds (through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time and other applicable provisions, as amended from time to time.

**RESOLVED FURTHER THAT** in the event the Equity Shares are issued pursuant to a QIP under Chapter VIII of SEBI (ICDR) Regulations, as amended from time to time, the pricing shall be determined by the Board/ Committee at the time of issue, but not less than price as calculated in

accordance of the SEBI ICDR Regulations and further, subject to the provisions of applicable laws, price determined for the QIP shall be subject to appropriate adjustments as per the provisions of Regulation 85(4) the SEBI Regulations, if required. The Board may in its sole discretion, offer a discount of not more than 5% (Five percent) on the price so calculated for the QIP or such other discount as may be permitted under SEBI (ICDR) Regulations, as amended from time to time.

**RESOLVED FURTHER THAT** in the event the Securities are issued and allotted pursuant to a QIP under Chapter VIII of SEBI (ICDR) Regulations, as amended from time to time, the relevant date for the purpose of the pricing of the Equity Shares shall be the date of the meeting in which the Board or a committee thereof decides to open the proposed issue, as provided under Chapter VIII of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Company may enter into any arrangement with any agencies or bodies as are authorized by the Board for the issue of GDRs and / or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international / domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and /or international practice and regulations, and under the norms and practices prevalent in the domestic/ international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Securities to be created, issued allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Equity Shares shall be listed with the stock exchanges, where the existing Equity Shares of the Company are listed and the same shall rank *paripassu* with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets, if applicable.

**RESOLVED FURTHER THAT** in the event the Securities are issued pursuant to a rights issue, and/or QIP are not subscribed, the the Board be and is hereby authorised to dispose the Securities to such person or persons and in such manner and on such terms as the Board may in its absolute discretion think fit in accordance with the provisions of law.

**RESOLVED FURTHER THAT** the approval of the Company is hereby accorded to the Board or any Committee thereof to appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts/ agreements, memorandum, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), to affix common seal of the Company on any arrangements, contracts/ agreements, memorandum, documents, etc. as may be required.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the consent of the Company be and hereby accorded to the Board and/or any Committee thereof to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary and/or final placement document, offer documents(s), private placement offer letter, determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, fixing the record date, execution of various transaction documents, as the Board may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the proceeds as it may in its absolute discretion deem fit.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board and/or Committee thereof in consultation with the merchant banker(s), advisors and/or other intermediaries as may be appointed by the Company in relation to the issue of Securities, be and is hereby authorised on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of Securities and listing thereof with the stock exchanges or otherwise as may be required in relation to the issue and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of Securities, including finalization of the number of Securities to be issued in each tranche thereof, form, terms and timing of the issue of Securities including for each tranche of such issue of Securities, identification of the investors to whom Securities are to be offered, utilization of the proceeds and other related, incidental or ancillary matters as the Board may deem fit at its absolute discretion, to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of Securities and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in relation to the any of the aforesaid or otherwise in relation to the issue of Securities.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate (to the extent permitted by law) all or any of the powers herein conferred to any officer/ authorized representative of the Company."

#### Item No. 3

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

"RESOLVED THAT pursuant to applicable provisions of the Foreign Exchange Management Act, 1999 ("FEMA"), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, read with applicable circulars issued by Reserve Bank of India, the Companies Act, 2013, the Consolidated FDI Policy, 2017 and all other applicable rules, regulations, guidelines and laws (including any statutory modification or re-enactment thereof for the time being in force) and subject to all requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions, which may be agreed to by the Board of Directors of the Company and/or a duly authorised Committee thereof for the time being exercising the powers conferred by the Board of Directors (hereinafter referred to as "the Board"), the consent of the Company be and is hereby accorded for investments by Foreign Portfolio Investors including their sub-accounts (hereinafter referred to as "the FPIs"), in the Equity Shares of the Company, by purchase or acquisition from the market under the Portfolio Investment Scheme under FEMA, subject to the condition that the total holding of all FPIs put together shall not exceed 24% (Twenty Four percent only) of the paid-up share capital of the Company or such other maximum limit as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.

By order of the Board  
For LT Foods Limited

Sd/-  
Monika Chawla Jaggia  
Company Secretary & Compliance Officer  
Membership No.-F-5150  
Address: 4<sup>th</sup> Floor, MVL I-Park, Sector-15,  
Gurgaon, Haryana-122001

Date: 3<sup>rd</sup> October 2017  
Place: Gurugram

#### Notes:

1. The Explanatory Statement pursuant to Section 102 of the Act read with Section 110 of the Act & Rule 22 of Companies (Management & Administration) Rules, 2014, setting out material facts is annexed hereto as **Annexure I**.
2. The Notice is being sent to all the Members, whose names appear on the Register of Members / list of Beneficial Owners as on 07<sup>th</sup> October 2017 i.e "the cut off date".
3. The Company has appointed CS Debasis Dixit, Practicing Company Secretary, New Delhi as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer will submit his report and the results of the postal ballot will be declared on 14<sup>th</sup> November, 2017 The results of the postal ballot will also be posted on the Company's website www.ltgroup.in besides communicating to the stock exchanges whereupon the shares of the Company are listed.
4. The Company is pleased to offer the option of e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating e-voting, to enable the Members to cast their votes electronically instead of physical mode. E-voting is optional for the Members. The Members, who do not wish to vote by electronic mode, can use the postal ballot form to register their assent or dissent within the time specified.
5. **E -VOTING INSTRUCTIONS**  
Please refer to the separate sheet attached with the notice
6. *Kindly note that the Shareholders can opt only one mode of voting, i.e. either by Physical Ballot or e-voting. If you are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case the Shareholders cast their vote by Physical Ballot and e-voting, then voting done through valid Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.*
7. Shareholders desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed business reply envelope to the Scrutinizer. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered/ speed post at the expense of the Shareholders will also be accepted.
9. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Shareholders(s) on the cut-off date, i.e. 07<sup>th</sup> October 2017.
10. The voting period ends on the close of 11<sup>th</sup> November 2017 (5.00 p.m.). The e-voting module shall also be disabled by NSDL for voting thereafter.
11. The Scrutinizer will submit his report to the Chairman & Managing Director or any Director or the Company Secretary of the Company after completion of the scrutiny of the Postal Ballot Forms and the results of the Postal Ballot will be announced at the corporate office of the Company and also be displayed at the registered office of the Company. The results of the Postal Ballot will also be posted on the Company's website www.ltgroup.in and communicated to the stock exchanges where the Company's shares are listed.  
  
In the event, the draft resolution is assented to by the requisite majority of Shareholders by means of Postal Ballot, the date of declaration of Postal Ballot result shall be deemed to be the date of passing of the said resolution.
12. As required by Rule 20(3)(v) and Rule 22(3) of the Companies (Management & Administration) Rules 2014, details of dispatch of Notice and Postal Ballot Form to the Shareholders will be published in at least one vernacular Newspaper in the Principal Vernacular language of the district in which the registered office of the Company is situated and at least once in English language in

English newspaper having a wide circulation in that district & also as per Clause 34(g) in a leading Mumbai Daily News Paper.

13. All documents proposed for approval, if any, in the above Notice and documents specifically stated to be open for inspection in the Explanatory Statement are open for inspection at the Registered Office of the Company between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of announcement of the results of this Postal Ballot.

### **Annexure to the Notice**

The Explanatory Statement as required under Section 102 of the Companies Act, 2013

#### **Item No.1**

The present Authorized Share Capital of the Company is Rs.300,000,000/- (Rupees Thirty Crores) divided into 300,000,000 (Rupees Thirty Crores) Equity Shares of Re. 1/- (Rupees One only) each. As the Company is considering raising of funds through various modes of fund raising including Qualified Institutional Placement, it is proposed to increase Authorized Share Capital of the Company by addition of 60,000,000 (Rupees Six Crores Only) equity share of Re. 1/- each to the existing authorized share capital of the Company.

The Amendment in the Capital Clause of the Memorandum of Association can be made by way of passing an Ordinary Resolution by way of Postal Ballot.

*None of Directors of the Company and their relative are interested in this resolution.*

The Board recommends these resolutions as set out in the Notice for your approval as an Ordinary Resolution by way of Postal Ballot.

#### **Item No.2**

The Company proposes to raise the capital to strengthen the balance sheet of the Company by de-leveraging as well to fuel the future growth initiatives.

The Company has been exploring various avenues for raising funds by way of issue of equity shares ("Equity Shares") and/or Global Depository Receipts ("GDRs") and /or American Depository Receipts ("ADRs") ("Securities") to all eligible investors including but not limited to existing of equity shareholders as on record date, residents and / or non-residents, whether institutions, incorporated bodies, foreign institutional investors, qualified institutional buyers, banks, mutual funds, insurance companies, pension funds, trusts, stabilizing agents and / or otherwise and / or a combination thereof, whether or not such investors are members, promoters, directors or their relatives / associates of the Company in the course of domestic and / or international offerings through public issue and / or private placement and /or rights issue and/ or preferential allotment including the qualified institutions placement ("QIP") and / or any other permitted modes through prospectus and/or an offer document and / or private placement offer letter and/or such other documents/writings/ circulars / memoranda in such manner, at such time or times in such tranche or tranches for an amount not exceeding Rs. 5,000,000,000 (Rupees Five Hundred Crores only), inclusive of permissible green shoe option, for cash and at such premium/ discount, as applicable, as the Board deems fit and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors. The Equity Shares shall rank *pari-passu* with the existing equity shares of the Company.

In the event of the issue of the Equity Shares as aforesaid by way of QIP, it will be ensured that:

- a) The relevant date for the purpose of pricing of the Equity Shares would, pursuant to Chapter VIII of the SEBI (ICDR) Regulations, be the date of the meeting in which the Board or duly authorized Committee thereof decides to open the proposed issue of Equity Shares;
- b) The pricing for this purpose shall be in accordance with regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations. The Company

may offer a discount of not more than 5% (Five percent) on the price calculated for the QIP or such other discount as may be permitted under SEBI (ICDR) Regulations, as amended from time to time;

- c) The issue and allotment of Equity Shares shall be made only to Qualified Institutional Buyers (QIBs) within the meaning of SEBI(ICDR) Regulations and such Equity Shares shall be fully paid up on its allotment;
- d) Such issuance of Equity Shares is undertaken by way of a QIP, the allotment of Equity Shares shall be completed within a period of 12 months from passing this resolution;

For making any further issue of shares to any person(s) other than existing equity shareholders of the Company approval of members is required to be obtained by way of passing a special resolution, in pursuance to Section 62 (1) (c) of the Companies Act, 2013.

Therefore, the Board recommends the resolution contained in Item No. 2 to be passed by the members so as to enable it to issue further Securities.

The proposed issue is in the interest of the Company and your Directors commend the resolution for your approval for raising funds as above through issue of Securities in one or more tranches and authorizing Board of Directors (including any Committee thereof authorized for the purpose) of the Company to complete all the formalities in connection with the issuance of Securities.

Directors or Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested in the resolution to the extent of their shareholding in the Company.

The Board recommends these resolutions as set out in the Notice for your approval as Special Resolution by way of Postal Ballot.

#### **Item No. 3**

The Foreign Portfolio Investors (FPIs) have assumed a crucial role in the Indian capital market. It is proposed to facilitate greater FPIs investment in the Company, which would not only provide depth and liquidity to the Company's shares but will also reflect the Company's commitment to the highest standards of disclosures, transparency and corporate governance, its operational efficiencies, global competitiveness and proven management track record, which are the preferred investment qualifications for FPIs.

The Board of Directors of the Company at its meeting held on 03<sup>rd</sup> Oct, 2017, *inter-alia*, proposed, subject to the approval of Members by way of a special resolution, to enhance the said FPIs investment limit up to 24% (Twenty Four percent only) of the paid-up equity capital of the Company.

The resolution set out at Item No.3 of the accompanying Notice will enable the FPIs, who are considered to be prudent and eligible investors, to acquire shares of the Company through authorised dealers within the revised ceiling.

The Board of Directors accordingly recommend the resolution set out at Item No. 3 of the accompanying Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested, financially or otherwise in the resolution.

By order of the Board  
For LT Foods Limited

Sd/-  
Monika Chawla Jaggia  
Company Secretary  
Membership No. F5150

Date: 3<sup>rd</sup> October 2017  
Place: Gurugram