

Agro Tech Foods Limited

Annual Report 2022-23



Nourishing families, enriching lives.

Agro Tech Foods Limited

BOARD OF DIRECTORS & CORPORATE INFORMATION

Directors

James Patrick Kinnerk (DIN 08773594)	Chairman
Pedro Labayen de Inza (DIN 09576297)	
Trevor John Foster@ (DIN 09669509)	
Lt Gen D B Singh (DIN 00239637)	
Sanjaya Kulkarni (DIN 00102575)	
Arun Bewoor (DIN 00024276)	
Narendra Ambwani (DIN 00236658)	
Veena Vishindas Gidwani (DIN 06890544)	
Sachin Gopal (DIN 07439079)	Managing Director

Leadership Team

Asheesh Kumar Sharma	Vice President-Marketing
Dharmesh Kumar Srivastava	Vice President-Supply Chain
Gulshan Gandhi	Head of Research, Quality & Innovation
KPN Srinivas	Chief Financial Officer
Lalit Vij	Head of Procurement & Business Development
Padmavathi Tuluva	Head of Human Resources
Rikesh Kotwal	Head of Sales
Sanjay K Srivastava	Head of Manufacturing

Company Secretary

Jyoti Chawla

Auditors

M/s. Deloitte Haskins & Sells LLP
Chartered Accountants
Hyderabad.

Registered Office

31, Sarojini Devi Road
Secunderabad-500003, Telangana, India.
Website : www.atfoods.com
TelNo. : 040- 66650240
CIN : L15142TG1986PLC006957

Registrars & Share Transfer Agents

KFin Technologies Limited
(Formerly known as KFin Technologies Pvt. Ltd.)
Selenium Tower B, Plot 31-32,
Gachibowli Financial District, Nanakramguda
Hyderabad-500032, Telangana. Ph : 040-67161754

@ Mr. Trevor John Foster was appointed as a Director on July 20, 2022.

NOTICE TO MEMBERS

Notice is hereby given that the **Thirty Sixth (36th)** Annual General Meeting of the Members of Agro Tech Foods Limited will be held on **Wednesday, July 12, 2023 at 4.30 PM (IST)** through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following businesses :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements for the Financial Year Ended March 31, 2023, the Consolidated Financial Statements for the said Financial Year and the Report of the Directors and Auditors thereon.
2. To declare a dividend for the Financial Year ended March 31, 2023.
3. To appoint a Director in place of Mr. Pedro Labayen de Inza (DIN : 09576297) who retires by rotation and, being eligible, offers himself for reappointment.

SPECIAL BUSINESS

4. To give approval for continuation of Directorship of Mr. Narendra Ambwani (DIN 00236658), a Non-Executive Independent Director of the Company, for the remaining period of his current tenure, i.e. till July 16, 2024, who will attain the age of 75 years on November 15, 2023.

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 Section 152 and other applicable provisions of the Companies Act, 2013 and read with Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof and pursuant to Regulation 17(1A) and other applicable provisions of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 as amended from time to time and/or any other applicable rules, regulations for the time being in force and in accordance with the enabling provisions of the Article of Association of the Company, approval of the members be and is hereby accorded for continuation of Directorship of Mr. Narendra Ambwani (DIN 00236658), as a Non-Executive Independent Director of the Company, for the remaining period of his current tenure i.e. till July 16, 2024, who will attain the age of 75 years on November 15, 2023".

"RESOLVED FURTHER THAT Mr. Sachin Gopal, Managing Director of the Company or Ms. Jyoti Chawla, Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be proper or necessary to give effect to this resolution".

5. To give approval for continuation of Directorship of Mr. Sanjaya Kulkarni (DIN No. 00102575), a Non-Executive Independent Director of the Company, for the remaining period of his current tenure, i.e. till July 16, 2024, who will attain the age of 75 years on May 30, 2024.

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 Section 152 and other applicable provisions of the Companies Act, 2013 and read with the Companies (Appointment & Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof and pursuant to Regulation 17(1A) and other applicable provisions of SEBI

(Listing Regulations and Disclosure Requirements) Regulations, 2015 as amended from time to time and/or any other applicable rules, regulations for the time being in force and in accordance with the enabling provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded for continuation of Directorship of Mr. Sanjaya Kulkarni (DIN No. 00102575), as a Non-Executive Independent Director of the Company, for the remaining period of his current tenure i.e. till July 16, 2024, who will attain the age of 75 years on May 30, 2024".

"RESOLVED FURTHER THAT Mr. Sachin Gopal, Managing Director of the Company or Ms. Jyoti Chawla, Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be proper or necessary to give effect to this resolution".

6. 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 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any modification(s) or re-enactment thereof, M/s. Vajralingam & Co., Cost Accountants, the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial year 2023-24, be paid remuneration as set out in the Statement annexed to the Notice convening this Meeting".

NOTES :

1. The Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and December 28, 2022, (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company shall be held through VC/OAVM. The deemed venue for the **Thirty Sixth AGM** shall be the Registered Office of the Company.
2. In accordance with the Provisions of Section 102 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an Explanatory Statement in respect of item No. 4, 5 and 6, being items of Special Business, is annexed.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals /HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to

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vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to saravana1015@gmail.com with a copy marked to evoting@kfintech.com.

5. M/s. KFin Technologies Limited (KFintech) will be providing facility for voting through remote e-voting, for participation in the Thirty Sixth AGM through VC/OAVM and e-voting during the AGM.
6. Members may join the Thirty Sixth AGM through VC/OAVM by following the procedure which shall be kept open for **the Members from 4.15 p.m. i.e. 15 minutes before the time scheduled to start the AGM** and the Company may close the window for joining the VC/OAVM 15 minutes after the scheduled time to start the Thirty Sixth AGM. The detailed instructions for participating in the Thirty Sixth AGM through VC/OAVM are given as a separate attachment to this Notice.
7. Members may note that the VC/OAVM provided by KFintech, allows participation of at least 2000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
8. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The Register of Members and Share Transfer Books of the Company shall remain closed from July 05, 2023 to July 12, 2023 (both days inclusive). Valid Transfers of Shares received at the office of Registrar and Transfer Agents of the Company, KFintech, before the close of business hours on July 04, 2023 will be registered in time for the transferees to become eligible for dividend, if declared.

Dividend, if declared, will be paid, subject to deduction of tax at source, within 30 days of the approval of the Share holders at the Annual General Meeting to those Members entitled there to and whose names shall appear on the Register of Members of the Company as on the close of business hours of July 04, 2023, or to their mandatees. In respect of dematerialized shares, the dividend will be payable on the basis of beneficial ownership as on the close of business hours of July 04, 2023, as per details to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.

10. Brief profile of the Director proposed to be appointed/re-appointed is given towards the end of this Notice pursuant to Regulations 26(4) & 36(3) of the Listing Regulations and Secretarial Standard issued by Institute of Company Secretaries of India. None of the Directors is related to one another.
11. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, however, pursuant to SEBI (LODR) (Amendment) Regulations, 2022, w.e.f. January 24, 2022, the transmission or transposition of securities held in physical or dematerialised form shall also be effected only in dematerialised form.

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/

P/CIR/2022/8 dated January 25, 2022, the Company can issue the securities in dematerialized form only while processing the following service request: i. Issue of duplicate securities certificate; ii. Claim from Unclaimed Suspense Account; iii. Renewal / Exchange of securities certificate; iv. Endorsement; v. Sub-division / Splitting of securities certificate; vi. Consolidation of securities certificates/folios; vii. Transmission and viii. Transposition.

In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, KFintech, for assistance in this regard. Members may also refer to Frequently Asked Questions ("FAQs") on Company's website : <https://www.atffoods.com/pdf/other-information/compulsory-dematerialisation-of-shares-detailed-procedure.pdf>

12. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Company's Registrars and Transfer Agents, KFintech, in case the shares are held by them in physical form.
13. The Securities and Exchange Board of India (SEBI) vide circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 and circular No. SEBI/HO/MIRSD/-PoD-1/P/CIR/2023/37 dated March 16, 2023, inter alia mandated furnishing of PAN, email address, mobile number, bank account details, specimen signatures and nomination by shareholders holding shares in physical form and also mandated that any service request shall be entertained only upon registration of the PAN, Bank details and the nomination. SEBI has further directed that the folios wherein any one of the above cited document/details are not available on or after October 01, 2023, shall be frozen by the RTA. It is further directed that the dividend, if any, shall be paid only through electronic mode w.e.f. April 01, 2024.

SEBI had also asked the shareholders to ensure their PAN is linked to Aadhaar prior to June 30, 2023 as specified by the Central Board of Direct Taxes to avoid freezing of their folio. KFintech has sent reminder physical letters/e-mail to all the shareholders of the Company holding shares in physical form in this regard on May 20, 2023 requesting them to furnish the required documents/details within due timelines.

14. Members are requested to update and/or intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC etc., to their DPs in case the shares are held by them in electronic form and to Company's Registrars and Transfer Agents, KFintech, in case the shares are held by them in physical form. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.
15. SEBI has directed listed Companies to use electronic payment modes such as NEFT, RTGS, ECS etc., for payments to the investors. Members are requested to update their bank details such as MICR, IFSC etc., with the Registrar and Transfer Agents, KFintech by submitting a cancelled cheque, while Members holding shares in electronic form are requested to update such bank details with their respective Depository Participants.
16. Members who have multiple folios in identical names or

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joint names in the same order are requested to intimate the Registrar and Transfer Agents, KFintech about these folios to enable consolidation of all such shareholdings into one folio.

17. In case of joint holders, 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 AGM.
18. The Register of Directors and Key Managerial Personnel and their share holding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an email to InvestorRedressal@atfoods.com.
19. Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolution proposed to be passed at AGM by electronic means. The detailed instructions for e-voting are given as a separate attachment to this Notice. The Members, whose names appear in the Register of Members/List of Beneficial Owners as on close of business hours of July 04, 2023, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place (remote e-voting).
The remote e-voting period will commence at 9.00 A.M. on Saturday, July 08, 2023 and will end at 5.00 P.M. on Tuesday, July 11, 2023. Members who have cast their vote by remote e-voting prior to the Thirty Sixth AGM may also participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again. The Members joining the AGM through VC/OAVM, who have not cast their vote by remote e-voting shall be eligible to vote through e-voting system at the e-AGM.
20. The Company has appointed M/s. Tumuluru & Company, Company Secretaries Firm, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Scrutinizer shall not later than 48 hours of conclusion of the AGM, submit his report of the votes cast in favour or against, if any, to the Chairman of the Company or a person authorised by him in writing, and the result of the same will be disclosed forthwith. The Company has appointed M/s. KFin Technologies Limited as the Agency for the purpose of facilitating the electronic voting.
21. In compliance with the above referred MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/ CIR/ P/2021/11 dated January 15, 2021, SEBI Circular No SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered

with the Company/Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.atfoods.com, 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 Company's Registrar and Transfer Agent, KFintech at <https://evoting.kfintech.com/>

22. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered/updated their email address with the Company are requested to register/update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at InvestorRedressal@atfoods.com or to KFintech at einward.ris@kfintech.com.
 - b) Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participant.
23. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in
24. Unclaimed dividend for the financial year ended March 31, 2016 will be due for transfer to IEPF on September 01, 2023, pursuant to the provisions of Section 124 of the Companies Act, 2013. In respect of the said unclaimed dividend, it will not be possible to entertain any claims received by Company's Registrar and Share Transfer Agents, KFintech, after August 16, 2023.
Details of unclaimed dividend in respect of the financial year ended March 31, 2016 and up to and including the financial year ended March 31, 2023 are available on the Company's website www.atfoods.com under Investor Relations.
- The unclaimed shares pertaining to the year 2015-16 will also be transferred to IEPF of the Central Government on or before October 01, 2023.
25. Members are requested to contact KFintech for encashing the unclaimed dividends standing to the credit of their account. The detailed dividend history and due dates for transfer to IEPF are available on the website of the Company www.atfoods.com
26. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company (ATFL)/KFintech (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form

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No. 15G/15H, to avail the benefit of non-deduction of tax at source by uploading the same at the link given here in i.e. <https://ris.kfintech.com/form15/> **by 11:59 p.m. IST on July 04, 2023**. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of

residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form10F, any other document which may be required to avail the tax treaty benefits by uploading the same at the link given here in i.e. <https://ris.kfintech.com/form15/>. The aforesaid declarations and documents need to be submitted by the shareholders **by 11:59 p.m. IST on July 04, 2023**.

27. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND THE LISTING REGULATIONS

Item No. 4

According to the Regulation 17(1A) of SEBI (LODR) Regulations, 2015 as amended from time to time, a person who has attained the age of seventy-five (75) years can continue directorship in a listed company as a Non-Executive Director only after the concerned listed company has taken the approval of its shareholders (members) by way of a special resolution. The said provision came into effect from April 1, 2019.

Mr. Narendra Ambwani, was re-appointed as the Non-Executive Independent Director of the Company by the Shareholders' at the 32nd Annual General Meeting held on July 17, 2019 by way of Special resolution for a second term of 5 years w.e.f. July 17, 2019 till July 16, 2024 not liable to retire by rotation. Mr. Narendra Ambwani will attain the age of 75 years on November 15, 2023. Accordingly, his continuation of Directorship as a Non-Executive Independent Director, with effect from November 15, 2023 till the expiry of his current tenure i.e. July 16, 2024 requires the approval of members by way of a special resolution.

Mr. Narendra Ambwani joined the Board of Directors in 2011. The Board of Directors is of the opinion that Mr. Narendra Ambwani is person of integrity; possess relevant expertise and vast experience. His continuation as Non-Executive Independent Director will be beneficial and in the best interest of the Company and this will enable the Board to discharge its functions and duties effectively. In line with the provisions of with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your directors recommend his continued association until expiry of his respective current term.

Interest of Directors :

Mr. Narendra Ambwani may be deemed to be interested in the above Resolution in so far as the same relates to him. None of the other Directors and Key Managerial Personnel are deemed to be concerned or interested, financially or otherwise in the proposed special resolution, except to the extent of their shareholding in the company.

The Board of Directors accordingly recommends the Special Resolution as mentioned at item no. 4 of this Notice for approval of the Members of the Company.

Item No. 5

According to the Regulation 17(1A) of SEBI (LODR) Regulations, 2015 as amended from time to time, a person who has attained the age of seventy-five (75) years can continue directorship in a listed company as a Non-Executive Director only after the concerned listed company has taken the approval of its shareholders (members) by way of a special resolution. The said provision came into effect from April 1, 2019.

Mr. Sanjaya Kulkarni, was re-appointed as the Non-Executive Independent Director of the Company by the Shareholders' at the 32nd Annual General Meeting held on July 17, 2019 by way of Special resolution for a second term of 5 years w.e.f. July 17, 2019 till July 16, 2024 not liable to retire by rotation. Mr. Sanjaya Kulkarni will attain the age of 75 years on May 30, 2024.

Accordingly, his continuation of Directorship as a Non-Executive Independent Director, with effect from May 30, 2024 till the expiry of his current tenure i.e. July 16, 2024 requires the approval of members by way of a special resolution.

Mr. Sanjaya Kulkarni joined the Board of Directors in 2005. The Board of Directors is of the opinion that Mr. Sanjaya Kulkarni is person of integrity; possess relevant expertise and vast experience. His continuation as Non-Executive Independent Director will be beneficial and in the best interest of the Company and this will enable the Board to discharge its functions and duties effectively. In line with the provisions of with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your directors recommend his continued association until expiry of his respective current term.

Interest of Directors :

Mr. Sanjaya Kulkarni may be deemed to be interested in the above Resolution in so far as the same relates to him. None of the other Directors and Key Managerial Personnel are deemed to be concerned or interested, financially or otherwise in the proposed special resolution, except to the extent of their shareholding in the company.

The Board of Directors accordingly recommends the Special Resolution as mentioned at item no. 5 of this Notice for approval of the Members of the Company.

Item No. 6

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditor to conduct the audit of the cost records of the Company for the financial year 2023-24 at a fee not exceeding ₹ 1,60,000/- (excluding taxes) and 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 Auditor has to be ratified by the shareholders of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year 2023-24.

None of the Directors, Key Managerial Personnel or their relatives, of your Company is concerned or interested in the said Resolution.

Your Directors recommend the Resolution for your approval.

Place : Gurugram
Dated: April 27, 2023

By Order of the Board
for **Agro Tech Foods Limited**
Jyoti Chawla
Company Secretary
ACS 20392

Registered Office :
31, Sarojini Devi Road,
Secunderabad - 500 003,
Telangana, India.

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PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFinTech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period will commence at **9.00A.M. on Saturday, July 08, 2023 and will end at 5.00 P.M. on Tuesday, July 11, 2023.**
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he/she is already registered with KFinTech for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode".
- viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step 3 : Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

DETAILS ON STEP 1 ARE MENTIONED BELOW:

- I) **Login method for remote e-Voting for Individual shareholders holding securities in demat mode.**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1. <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. Open URL : https://www.evoting.nsdl.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. 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. IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFinTech. V. On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN.

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	<p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e-Voting is in progress.</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</p>

Important note :

Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

DETAILS ON STEP 2 ARE MENTIONED BELOW:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL : <https://emeetings.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,).

The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'Agro Tech Foods Limited- AGM' and click on "Submit".
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to cast its vote through remote e-voting, together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id saravana1015@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No".
- (B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
 - ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned

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copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

DETAILS ON STEP 3 ARE MENTIONED BELOW:

III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFinTech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFinTech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM through VC/OAVM shall open at least 15 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC/OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number/folio number, email id, mobile number at InvestorRedressal@atfoods.com. Questions/queries received by the Company till July 6, 2023 shall only be considered and responded during the AGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC/OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC/OAVM shall be available for at least 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC/OAVM.

OTHER INSTRUCTIONS

- I. **Speaker Registration :** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from KFinTech. On successful login, select 'Speaker Registration' which will open from 9.00 A.M. on July 8, 2023 to 5.00 P.M. on July 10, 2023. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- II. **Post your Question :** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from KFinTech. On successful login, select 'Post Your Question' option which will open from 9.00 A.M. on July 8, 2023 to 5.00 P.M. on July 10, 2023.
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFinTech Website) or write at evoting@kfintech.com or einward.ris@kfintech.com or call KFinTech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on the close of Tuesday, July 4, 2023, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFinTech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
- VI. The results of the electronic voting shall be declared to the Stock Exchanges, not later than 48 hours of conclusion of the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Mr. Pedro Labayen De Inza

Pedro is Vice President of Finance of Conagra Brands, International. Conagra Brands is one of the world's leading food companies. Over its rich history, Conagra has developed a compelling portfolio of brands and capabilities that provide consumers a wide range of delicious and contemporary food choices and family favorites.

Pedro is a native of Spain and was educated at the University Autonoma of Madrid where he graduated with a Bachelor of Economics degree. Following that, he obtained an MBA degree from the Instituto de Empresa (IE) in Madrid.

After several roles of increase responsibility with JCB Machinery and Mars, he moved to General Mills where he spent 14 years progressing through leadership roles based in Madrid, Minneapolis, Los Angeles, Mexico, Brazil and Miami.

Pedro subsequently joined Stanley Black and Decker in Miami and spent 6 years providing finance leadership in roles spanning M&A, Commercial Finance, Supply Chain Finance and overall Strategy.

Pedro joined Conagra in January 2022 to lead the Finance function of the International division which continues to grow Conagra's broad portfolio and global footprint.

His DIN is 0009576297

Companies (other than Agro Tech Foods Limited) in which Mr. Pedro Labayen De Inza holds Directorship and Committee Membership :

Directorship:

None

Chairman of Board Committees

None

Member of Board Committees

None

Shareholding in the Company:

Mr. Pedro Labayen De Inza does not hold any equity shares in the Company.

Sanjaya Kulkarni

Sanjaya Kulkarni graduated with an Engineering Degree from the Indian Institute of Technology, Mumbai and an MBA from Indian Institute of Management, Ahmedabad. He then embarked upon a career in finance as a member of Citibank N.A.'s Merchant Banking department in 1973. After working in the Merchant Banking and Corporate Banking Division of Citibank in both New Delhi and Mumbai for 7 years, Sanjaya Kulkarni founded 20th Century Leasing Corporation along with a number of his colleagues. Sanjaya Kulkarni was responsible for setting up the merchant banking division of 20th Century Finance Corporation Limited in the early 1980's and had oversight of this department, which included public issue management and underwriting, private equity, venture capital and advisory services.

20th Century grew to be one of India's largest finance companies and had interests in Car Finance, Retail Finance, Mutual Funds and Commercial Banking. 20th Century had tie-ups with large Multinational like Zurich Insurance, GMAC, IFC Washington and

Asian Development Bank.

20th Century set up 20th Century Venture Capital Limited in the early 90's, one of the first Venture Capital companies in India. Sanjaya Kulkarni was heading this Company and was also responsible for Private Equity Investments made by 20th Century from their proprietary funds. Sanjaya Kulkarni has hence been associated with the Venture Capital / Private Equity industry since the outset.

Sanjaya Kulkarni has been appointed to various committees of the Bombay Chamber of Commerce, the Bombay Management Association and the Reserve Bank of India. Sanjaya Kulkarni has been Co-Chairman from 1989 to 1993 and then Chairman of the Equipment Leasing Association of India from 1993 to 1995. Sanjaya Kulkarni has over 36 years of experience in the Indian financial services sector.

Sanjaya Kulkarni is the founder and Managing Director of India Direct Equity Advisors ("IDEA"), the local advisor to the IEP India Direct Fund, L.P. He represents IDEA as Chairman of the IDF Investment Committee since inception. He is also the Chairman of the eTEC investment committee. Sanjaya Kulkarni co-manages, eTEC ventures and IDEA which have corpus of approximately \$60M.

His DIN no. is 00102575.

Companies (other than Agro Tech Foods Limited) in which Mr. Sanjaya Kulkarni holds Directorship and Committee Membership:

Directorship:

Indian Direct Equity Advisors Pvt. Ltd.

Time Technoplast Limited

TPL Plastech Limited

NED Energy Limited

Supreme Treon Private Limited

Motilal Oswal Finvest Limited

Chairman of Board Committees :

TPL Plastech Limited- Audit

Member of Board Committees :

TPL Plastech Limited- Stakeholders Relationship

Time Technoplast Limited – Audit

Shareholding in the Company:

Mr. Sanjaya Kulkarni does not hold any equity shares in the Company.

Narendra Ambwani

Mr. Ambwani is a member of the Boards of leading corporations and social organizations and supports them with his experience and technical mastery accumulated over 25 years in his leadership role at Johnson and Johnson Limited. He retired from Johnson and Johnson Limited as its Managing Director.

He was on the Board of Governors of the Advertising Standards Council of India, on the Executive Council of the Indian Society of Advertisers and Member – National and Western Region FMCG Committee of CII. He also served as a Member of the Jury of Tata Innovista 2010 and served on the Evaluation Committee of the Birla Sun Awards 2010.