



FOODS AND INNS LIMITED

**46th Annual Report
2017 - 18**

Corporate Information

Board of Directors

Mr. Bhupendra Dalal	Chairman
Mr. Milan Dalal	Director
Mr. Raymond Simkins	Director
Mr. Dinkarray Trivedi	Independent Director
Mr. Vinod Kumar Beswal	Independent Director
Mrs. Kamlini Maniar	Independent Director
Mr. Deepak Mohla	Independent Director
Mr. Hormazdiyaar Vakil (w.e.f 14-08-2018)	Director

Key Managerial Persons

Mr. Moloy Saha	Chief Executive Officer
Mr. Ameya Dhupelia	Chief Financial officer
Mrs. Randeep Kaur	Company Secretary

Registrars & Transfer Agents

Link Intime India Pvt. Ltd
C 101, 247 Park, L.B.S Marg,
Vikhroli (W), Mumbai-400 083

Plant locations

Southern Region

Chittor

Gollmadugu Village,
Pallur post, Vellor Rd
Chittor, Andhra Pradesh

Western Region

Valsad

N H No-8, Vavfalia,
Village Abrama,
Bulsar-396001, Gujarat

Nashik

S.No340, At Post Gonde
Tal, Sinnar, Dist Nashik,
Maharashtra

Bankers

Andhra Bank
Bank of India
State Bank of India
Bank of Maharashtra
Export Import Bank of India
Corporation Bank

Statutory Auditors

M/s. G.M. Kapadia & Co
Chartered Accountants

Corporate Office

224, Dulwich Mansion, 3rd Floor,
Tardeo, Mumbai-400 007
Tel: 022-23533103/04
Fax: 022-23533105/06
Website: www.foodsandinnns.com
Email: writetous@foodsandinns.com
CIN:L55200MH1967PLC013837

Registered Office

Udyog Bhavan, 2nd Floor,
29 Walchand Hirachand Marg,
Ballard Estate,
Mumbai 400001 (w.e.f 18-04-2018)

What's inside

46 th ANNUAL GENERAL MEETING	
Date	: Monday September 24, 2018 Time: 5.00 p.m
Venue	: Kilachand Conference Room, Indian Merchant Chambers, 2nd Floor, Churchgate, Mumbai 400020

E- VOTING PERIOD	
Commences on	: Wednesday September 19, 2018 at 9:00 am
Closes on	: Sunday September 23, 2018 at 5:00 pm

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NOTICE

Notice is hereby given that the 46th Annual General Meeting (AGM) of the Members of Foods and Inns Limited will be held on Monday, September 24, 2018 at 5:00 p.m. at Kilachand Conference Room, 2nd Floor, Indian Merchant Chambers, Churchgate, Mumbai 400020 to transact the following business:

ORDINARY BUSINESS:

Item No 1- Adoption of Financial Statements

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

“RESOLVED THAT the Company to consider and approve the Audited Financial Statements of the Company on standalone and consolidated basis for the Financial Year ended March 31, 2018, together with the Reports of the Directors and Auditors thereon.”

Item No 2- Declaration of Dividend

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

“RESOLVED THAT the Company to declare final dividend of ₹ 0.30 per equity shares for the year ended 31st March, 2018.”

Item No 3- Re-appointment of Mr. Milan Dalal (DIN: 00062453) as a Director liable to retire by rotation

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

“RESOLVED THAT the Company to re-appoint Mr. Milan Dalal (DIN: 00062453), who retires by rotation and is eligible, as the Director of the Company.”

Item No 4- Modification to the resolution related to appointment of Statutory Auditors

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

“RESOLVED THAT pursuant to the amendment to the section 139 of the Companies Act, 2013, effective from 7th May, 2018, the consent of the members of the Company be and is hereby accorded to delete the requirement, seeking ratification of appointment of Statutory Auditors (M/s. G M Kapadia & Co) at every Annual General Meeting, from the resolution passed at the shareholders meeting held on September 13, 2017.”

SPECIAL BUSINESS:

Item No 5- Re-Appointment of Mr. Vinod Kumar Beswal (DIN: 00120095) as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (‘the Act’) 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), Mr. Vinod Kumar Beswal (DIN: 00120095), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed to hold office for five consecutive years commencing from the date of ensuing Annual General Meeting of the Company, and whose office shall not be liable to retire by rotation.”

Item No 6- Re-Appointment of Mrs. Kamlini Maniar (DIN: 06926167) as Woman Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (‘the Act’) 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), Mrs. Kamlini Maniar (DIN: 06926167), Independent Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed to hold office for five consecutive years commencing from the date of ensuing Annual General Meeting of the Company, and whose office shall not be liable to retire by rotation.”

Item No 7- Appointment of Mr. Hormazdiyaar Shiavax Vakil (DIN: 00060835) as an Independent Director of the Company

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 149, 150 and 152 and other applicable provisions if any, of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV of the said Act, Mr. Hormazdiyaar Shiavax Vakil (DIN: 00060835) who was appointed as an Additional Director of the Company with effect from August 14, 2018, under section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from the date of ensuing Annual General Meeting of the Company”.

Item No 8- Approval for continuation of holding office of Non- Executive Director of the Company, by Mr. Bhupendra Dalal (DIN: 00061492) who will be above the age of 75 (Seventy Five) years as on 1st April, 2019.

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

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been inserted by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, to be effective from 1st April, 2019 and other applicable provisions, if any, of the Companies Act, 2013, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the members of the Company be and is hereby granted for continuation of holding office of Non- Executive Director of the Company, by Mr. Bhupendra Dalal (DIN: 00061492) who will be above the age of 75 (Seventy Five) years as on 1st April, 2019.”

“RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.”

Item No 9- Approval for continuation of holding office of Non- Executive Director of the Company, by Mr. Raymond Simkins (DIN: 01573312) who will be above the age of 75 (Seventy Five) years as on 1st April, 2019.

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

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been inserted by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, to be effective from 1st April, 2019 and other applicable provisions, if any, of the Companies Act, 2013, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the members of the Company be and is hereby granted for continuation of holding office of Non- Executive Director of the Company, by Mr. Raymond Simkins (DIN: 01573312) who will be above the age of 75 (Seventy Five) years as on 1st April, 2019.”

“RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.”

Item No 10- Approval for continuation of holding office of Women Non- Executive - Independent Director of the Company, by Mrs. Kamlini Maniar (DIN: 06926167) who will be above the age of 75 (Seventy Five) years as on 1st April, 2019.

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

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been inserted by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, to be effective from 1st April, 2019 and other applicable provisions, if any, of the Companies Act, 2013, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the members of the Company be and is hereby granted for continuation of holding office of Women Non- Executive - Independent Director of the Company, by Mrs. Kamlini Maniar (DIN: 06926167) who will be above the age of 75 (Seventy Five) years as on 1st April, 2019.”

“RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.”

Item No 11- Approval for continuation of holding office of Non- Executive - Independent Director of the Company, by Mr. Dinkarray Trivedi (DIN: 00380306) who will be above the age of 75 (Seventy Five) years as on 1st April, 2019.

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

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been inserted by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, to be effective from 1st April, 2019 and other applicable provisions, if any, of the Companies Act, 2013, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the members of the Company be and is hereby granted for continuation of holding office of Non- Executive - Independent Director of the Company, by Mr. Dinkarray Trivedi (DIN: 00380306) who will be above the age of 75 (Seventy Five) years as on 1st April, 2019.”

“RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors
For **FOODS AND INNS LIMITED**

Place: Mumbai
Date: August 14, 2018

BHUPENDRA DALAL
Chairman
(DIN: 00061492)

Registered Office:
Udyog Bhavan, 2nd Floor,
29 Walchand Hirachand Marg,
Ballard Estate, Mumbai 400001

NOTES:

1. **A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty eight (48) hours before the commencement of the Meeting.** A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. A proxy form is sent herewith.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies Lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to item Nos 4 to 11 of this notice is annexed herewith and the same should be taken as part of this Notice.
4. In respect of Resolution at Item No 3, a statement giving additional information on the Director seeking re-appointment is provided below as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	Milan Dalal
Date of Birth & Age	09/02/1962, 56 years
Appointed on	29/04/2006
Qualifications	B.Com
Expertise/ Experience	Finance and general Management
Shareholding	3.45%

The other Directorships / Committee Membership of Mr. Milan Dalal are as follows:

Sr. No.	Name of the Company	Committee Membership	Board Membership
1.	CFL Securities Limited	--	Director
2.	Arcadia Investments Company Limited	--	Director
3.	Cifco Limited	--	Vice Chairman
4.	Cifco Properties Private Limited	--	Chairman
5.	Cifco Travels Private Limited	--	Chairman
6.	Foods and Inns Limited	Member in Stakeholders Relationship Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee	Director
7.	Gateway International Private Limited	--	Director
8.	Grishma Constructions & Trading Private Limited	--	Director
9.	Muller and Phipps (India) Limited	--	Director
10.	Muller & Phipps (Industrial Services) Limited	--	Director
11.	Shriya Capital Services Private Limited	--	Director
12.	Satyajyoti Holdings Private Limited	--	Director
13.	Swarnadhara Holdings Private Limited	--	Director
14.	Amalgamated Electricity Company Limited	--	Director
15.	Tropical Securities & Investments Private Limited	--	Director
16.	Western Press Private Limited	--	Chairman
17.	Finns Frozen Foods (India) Limited	--	Director
18.	Pharmpak Private Limited	--	Director
19.	MPIL Corporation Limited	Member in Nomination and Remuneration Committee	Chairman
20.	Pursarth Trading Company Limited	--	Director

5. The Register of Members and the Share Transfer Books of the Company will remain closed from September 17, 2018 to September 24, 2018 (both days inclusive) for the purpose of Annual General Meeting and Dividend.

6. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company in advance, a duly certified copy of the Board resolution/ Power of Attorney authorizing their representative to attend and vote on their behalf the Annual General meeting.
7. Members, Proxies and authorised representatives are requested to bring their attendance slip, duly filled in, for attending the meeting. Copies of the Attendance Slips will not be distributed at the Meeting. In case of joint holders attending the Meeting, the members whose names appears as the first holder in the order of names as per the Register of members of the Company will be entitled to vote.
8. Only registered members of the Company or any proxy appointed by such registered member, as on the cut-off date decided for the purpose, being September 15, 2018, may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act.
9. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company/ RTA for assistance in this regard.
10. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.
11. SEBI Regulations has mandated companies to credit the dividends electronically to the Member's bank account. Members who hold shares in dematerialized form should inform their depository Participants (DP) as well as to the Company and such Members holding shares in physical form should inform the Company, their Bank details viz. Bank Account Number, Name of the Bank and Branch details and MICR Code. Those Members who have earlier provided the above information should update the details if required.
12. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including financial statements, Board report, etc by electronic mode. The Company is accordingly forwarding soft copies of the notice of Annual General Meeting and Attendance Slip to all those members, who have registered their e-mail ids with their respective depository participants or with the share transfer agent of the Company. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may also note that the aforesaid documents are also available on the Company's website www.foodsandinns.com for download.
13. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. Further, members who have casted their vote electronically shall not vote by way of poll, if held at the meeting. To provide an opportunity to vote at the meeting to the shareholders, who have not exercised the remote e-voting facility, shall be provided polling papers before the commencement of the meeting. Any person who is not a member as on the cut-off date should treat this Notice for information purpose only.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their pan to the Company/ RTA.
15. Kindly note that as per the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, (hereinafter referred to as 'Listing Regulations') it is mandatory for the company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to update/ register your correct bank account details with the Company/ RTA/ Depository participant as the case may be.
16. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Notices, Circulars, etc. from the Company electronically.
17. A Route map showing directions to reach the venue of the 46th AGM is given at the end of this Notice as per the requirements of the Secretarial Standards-2 on "General Meeting".
18. Members wishing to claim dividend, which has remained unclaimed, are requested to correspond with Registrar and Share Transfer Agents. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will as per section 205A of the Companies Act, 1956 (Section 124 of the Companies Act, 2013), be transferred to the Investor Education and Protection Fund.

19. Voting through Electronic means:

- (i) In compliance with provisions of Section 108 of the Companies Act, 2013, and the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and Regulation 44 of SEBI Listing Regulations, 2015, the Company is pleased to provide the facility of remote e-voting to exercise votes on the items of the business given in the Notice through electronic voting system, to Members holding shares on September 15, 2018 (end of day), being the Cut- off date for the purpose of Rule 20 (4) (vii) of the Rules fixed for determining voting rights of members, entitled to participate in the remote e- voting process, through the e-voting platform provided by the National Securities Depository Limited (NSDL) or to vote at the Annual General Meeting. Person who is not a member as on the cut- off date should treat this Notice for information purpose only. Those Members, who do not wish to use the remote e-voting facility, the Company is enclosing a Ballot Form.

- (ii) The remote e-voting period will commence at 10.00 am on Wednesday, September 19, 2018 and will end at 5.00 pm on Sunday, September 23, 2018.
- (iii) The Company has appointed Mr. J.Y. Gupte, Practising Company Secretary (ACS No 4539, CP No 3589), to act as the Scrutinizer, to scrutinize the entire remote e-voting process in a fair and transparent manner.

The instructions for remote E-Voting are as under:

(A) For members who receive notice of Annual General Meeting through e-mail

- (a) Those members whose valid e-mail IDs are registered with the Company/ Depository Participant(s) will receive an e-mail from NSDL.
- (b) Open e-mail and open PDF file viz; "F&I E-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- (c) Launch internet browser by typing the following URL: <http://www.evoting.nsdl.com>
- (d) Click on "Shareholders-Login"
- (e) Put user ID and password as initial password noted in step (i) above. Click "Login"
- (f) "Password change" menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (g) Home page of "e-voting" opens. Click on "e-voting: Active E-voting Cycles"
- (h) Select "EVEN" (Electronic Voting Event Number) of Foods and Inns Limited
- (i) Now you are ready for e-voting as "Cast Vote" page opens.
- (j) Cast your vote by selecting appropriate option and click on "Submit" and also click on "Confirm" when prompted.
- (k) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (l) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (m) For the votes to be considered valid, the corporate and institutional shareholders (companies, trust, societies etc) are required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution / Appropriate Authorization etc. together with attested specimen signature of the duly authorised signatory(ies), to the Scrutinizer through e-mail at rjg62000@yahoo.com with a copy marked to evoting@nsdl.co.in

(B) For members who receive the notice of Annual General Meeting in physical form:

- (a) User ID and initial password is provided as per the format given in the Attendance Slip of the Annual General Meeting:
- (b) Please follow all steps from Sl. No (A) (b) to (A) (m) above, to cast your vote.

(C) Voting facility at Annual General Meeting

- (a) In addition to the remote e voting facility as described above, the Company shall make voting facility available at the venue of the annual general meeting through ballot forms and members attending the meeting, who have not already cast their votes by remote e-voting, shall be able to exercise their right at the meeting.
- (b) Members who have cast their votes by remote e- voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

(D) General Instructions

- (a) If you forget your password, you can reset your password by using 'Forget User Details/ Password' option available on <http://www.evoting.nsdl.com>
- (b) Any person, who acquired shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut- off date i.e September 15, 2018 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or santosh.jaiswal@linkintime.co.in.
- (c) The Scrutinizer shall submit his report to the Chairman, who shall declare the results of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website www.foodsandinns.com and on the website of NSDL and shall also be communicated to the Stock Exchange. The resolution shall be deemed to be passed at the annual general meeting of the Company, scheduled to be held on September 24, 2018.

EXPLANATORY STATEMENT**(Pursuant to section 102 of the Companies Act, 2013)**

As required by section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under items Nos 4 to 11 of the accompanying notice.

Item No. 4

The shareholders had, at 45th Annual General Meeting (AGM) of the Company held on September 13, 2017, appointed M/s. G M Kapadia & Co. (FRN: 104767W) as Statutory Auditors of the Company, to hold office from conclusion of 45th AGM of the Company till the conclusion of 50th AGM, subject to ratification of such appointment by the shareholders at every AGM.

Pursuant to amendment of section 139 of the Companies Act, 2013 effective from 7th May, 2018, the requirement related to ratification of appointment of Statutory Auditors by the members of the Company at every AGM was omitted.

In view of the above, it is proposed to delete the requirement of seeking ratification of appointment of Statutory Auditors at every AGM from resolution passed at the shareholders meeting held on September 13, 2017.

The Board recommends the resolution at Item No. 4 of the Notice, for deleting the requirement of seeking ratification of appointment of Statutory Auditors at every AGM, for your approval, as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are in any way concerned or interested in the resolution.

Items No 5 and 6:

The Members of the Company, at the 43rd Annual General Meeting held on Tuesday September 29, 2015 had approved the appointment of Mr. Vinod Kumar Beswal (DIN: 00120095) and Mrs. Kamlini Maniar (DIN: 06926167) as an Independent Directors of the Company, whose term is due to expire in ensuing Annual General Meeting.

In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Vinod Kumar Beswal and Mrs. Kamlini Maniar shall hold office up to the date of the forthcoming Annual General meeting and are eligible to be appointed as an Independent Directors for a term upto Five years from the date of ensuing Annual General Meeting. The Company has received notice under section 160 of the Companies Act, 2013 from Mr. Vinod Kumar Beswal and Mrs. Kamlini Maniar signifying their candidature as an Independent Directors of the Company.

A brief profile of Mr. Vinod Kumar Beswal and Mrs. Kamlini Maniar, including nature of their expertise, is provided below.

The Company has received a declaration of independence from Mr. Vinod Kumar Beswal and Mrs. Kamlini Maniar. In the opinion of the Board, Mr. Vinod Kumar Beswal and Mrs. Kamlini Maniar fulfills the conditions specified in the Companies Act, 2013 and the Equity Listing Agreement, for appointment as Independent Director of the Company.

Name	Mr. Vinod Kumar Beswal
Date of Birth & Age	03-09-1954 63 years
Appointed on	14-11-2014
Qualifications	B.Com, FCA
Expertise/experience	Tax and Financial Matters
Shareholding	NIL

The Other Directorships / Committee Membership of Mr. Vinod Kumar Beswal are as follows:

Name of the Company	Committee Membership	Board Membership
Kunal Consultancy Private Limited	---	Director
Jalaram Mercantile Pvt. Ltd	---	Director
AMJ Land Holdings Limited	Audit Committee- Member	Independent Director
Thacker and Company Limited	---	Independent Director
Pudumjee Paper Products Limited	---	Director
Foods and Inns Limited	Audit Committee- Chairman Nomination and Remuneration Committee- Member	Independent Director

Name	Mrs. Kamlini Maniar
Date of Birth & Age	24/04/1939, 79 years
Appointed on	30-03-2015
Qualifications	B.com
Expertise/experience	Corporate Financing, Foreign exchange and Retail Banking
Shareholding	3000



The Other Directorships / Committee Membership of Mrs. Kamlini Maniar are as follows:

Name of the Company	Committee Membership	Board Membership
Muller and Phipps (India) Limited	---	Director
Pioneer Investcorp Limited	---	Director
Foods and Inns Limited	Audit Committee- Member Corporate Social Responsibility Committee- Chairperson	Independent Director

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Vinod Kumar Beswal and Mrs. Kamlini Maniar are concerned or interested (financially or otherwise) in this Resolution.

The Board commends the Special Resolution set out at Item No 5 & 6 for approval of the Members.

Item No 7:

The Board of Directors of the Company had appointed Mr. Hormazdiyaar Shiavax Vakil (DIN: 00060835) as an Additional Director of the Company with effect from August 14, 2018. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Hormazdiyaar Shiavax Vakil shall hold office up to the date of the forthcoming Annual General meeting and is eligible to be appointed as an Independent Directors for a term upto Five years from the date of ensuing Annual General Meeting. The Company has received notice under section 160 of the Companies Act, 2013 from Mr. Hormazdiyaar Shiavax Vakil signifying his candidature as an Independent Directors of the Company.

A brief profile of Mr. Hormazdiyaar Shiavax Vakil, including nature of their expertise, is provided below.

The Company has received a declaration of independence from Mr. Hormazdiyaar Shiavax Vakil. In the opinion of the Board, Mr. Hormazdiyaar Shiavax Vakil fulfills the conditions specified in the Companies Act, 2013 and the Equity Listing Agreement, for appointment as Independent Director of the Company.

Name	Mr. Hormazdiyaar Shiavax Vakil
Date of Birth & Age	08/08/1953, 65 years
Appointed on	August 14, 2018
Qualifications	LLB, Solicitor
Expertise/experience	Advocate and Solicitor
Shareholding	NIL

The Other Directorships / Committee Membership of Mr. Hormazdiyaar Shiavax Vakil are as follows:

Name of the Company	Committee Membership	Board Membership
Indigroz Agricultural Services Private Limited	Nil	Director
Indigrozit Agricultural Services Private Limited	Nil	Director
Neterson Technologies Private Limited	Nil	Director
Quantum Trustee Company Private Limited	Nil	Director
Pennwalt Limited	Nil	Director

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Hormazdiyaar Shiavax Vakil is concerned or interested (financially or otherwise) in this Resolution.

The Board commends the Ordinary Resolution set out at Item No 7 for approval of the Members.

Item No 8:

Securities and Exchange Board of India (SEBI) has vide its Notification No. SEBI/LAD-NRO/GN/2018/10 dated May 09, 2018 issued the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ("the Amendment Regulations") which brought amendments in the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("the Listing Regulations") to be effective from 1st April, 2019, save as otherwise specifically provided for in the Amendment Regulations. Regulation 17(1A) of the Listing Regulations, which has been inserted by the Amendment Regulations, requires the listed entities to obtain approval of shareholders by way of Special Resolution to appoint or continue the directorship of Non-Executive Directors who have attained the age of 75 years. Regulation 17(1A) is going to be effective from 1st April, 2019.

Accordingly, for continuation of directorship of Mr. Bhupendra Dalal, who will be above the age of 75 years as on 1st April, 2019, a special Resolution, has been proposed and justifications for the same is given below:

Mr. Bhupendra Dalal, 76, was inducted on the Company's Board in 2008. Mr. Dalal hold a degree of B.Com and LLB. He was associated with the Company as a managing Broker during the Initial Public Offering of the Company. He was instrumental in negotiating the takeover of Mango Plant at Valsad from Coca Cola Export Corporation and the changed the focus of the Company from a poultry and egg powder to processing of fruit at Valsad. He has over 56 years of experience as Financial Advisor.

Mr. Bhupendra Dalal is also on the Board and Committees of the Board of several other leading companies as stated below:

Name of the Company	Nature of Interest	Committees of Board
AMJ Land Holdings Limited	Chairman	Audit Committee
	Chairman	Nomination and Remuneration Committee
	Member	CSR Committee
	Chairman	Restructuring Committee
Milan Investments Private Limited	Director	Nil
CIFCO Limited	Chairman	Nil
Oceanic Investments Limited	Director	Nil
Nildeep Investments Company Private Limited	Director	Nil

The number of Meetings of the Board/Committees attended by Mr. Bhupendra Dalal during the year is given in the Corporate Governance Report.

Mr. Bhupendra Dalal is interested in the resolution set out at Item No. 8 of the Notice. Mr. Milan Dalal, Non-Executive Director being related to Mr. Bhupendra Dalal may be deemed to be interested in the said resolution.

The other relatives of Mr. Bhupendra Dalal may be deemed to be interested in the said resolution, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item No. 8, of the Notice for approval of the Members.

Item No 9:

Securities and Exchange Board of India (SEBI) has vide its Notification No. SEBI/LAD-NRO/GN/2018/10 dated May 09, 2018 issued the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ("the Amendment Regulations") which brought amendments in the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("the Listing Regulations") to be effective from 1st April, 2019, save as otherwise specifically provided for in the Amendment Regulations. Regulation 17(1A) of the Listing Regulations, which has been inserted by the Amendment Regulations, requires the listed entities to obtain approval of shareholders by way of Special Resolution to appoint or continue the directorship of Non-Executive Directors who have attained the age of 75 years. Regulation 17(1A) is going to be effective from 1st April, 2019.

Accordingly, for continuation of directorship of Mr. Raymond Simkins, who will be above the age of 75 years as on 1st April, 2019, a special Resolution, has been proposed and justifications for the same is given below:

Mr. Raymond Simkins, 75, is associated with the Company since 1995, He Holds a degree of M.E from Buckingham Technical College. He is currently the president of the Getz Group with interest throughout the Asia/ Pacific region where he had been associated since 1966. He has over 50 years of experience in Commercial, Marketing operations and International Business.

Mr. Simkins is also on the Board and Committees of the Board of several other leading companies as stated below:

Name of the Company	Nature of Interest	Committees of Board
Muller and Phipps (India) Ltd	Director	Nil
Finns Frozen Foods (I) Ltd	Director	Nil
Getz Pharma Pvt. Ltd	Director	Nil

The number of Meetings of the Board/Committees attended by Mr. Raymond Simkins during the year is given in the Corporate Governance Report.

Mr. Raymond Simkins is interested in the resolution set out at Item No. 9 of the Notice.

The other relatives of Mr. Raymond Simkins may be deemed to be interested in the said resolution, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item No. 9, of the Notice for approval of the Members.

Item No 10:

Securities and Exchange Board of India (SEBI) has vide its Notification No. SEBI/LAD-NRO/GN/2018/10 dated May 09, 2018 issued the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ("the Amendment Regulations") which brought amendments in the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("the Listing Regulations") to be effective from 1st April, 2019, save as otherwise specifically provided for in the Amendment Regulations. Regulation 17(1A) of the Listing Regulations, which has been inserted by the Amendment Regulations, requires the listed entities to obtain approval of shareholders by way of Special Resolution to appoint or continue the directorship of Non-Executive Directors who have attained the age of 75 years. Regulation 17(1A) is going to be effective from 1st April, 2019.