Mango Pasand®



8th ANNUAL REPORT 2018-19

Man Pasand®

MANPASAND
BEVERAGES LIMITED



INDEX

NOTICE	01
BOARD AND MANAGEMENT DISCUSSION ANALYSIS REPORT	12
INDEPENDENT AUDITOR'S REPORT	46
BALANCE SHEET	54
STATEMENT OF PROFIT & LOSS	56
STATEMENT OF CASH-FLOW	57
NOTES FORMING PART OF THE FINANCIAL STATEMENTS	60
PROXY FORM	88

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Dhirendra Singh	**Chairman & Managing Director**
Mr. Abhishek Singh	**Whole Time Director**
Ms. Bharti Naik	**Independent Director**
Mr. Nishish Mobar Appointed w.e.f. 09.10.19	**Additional & Independent Director**
Mr. Bharat Vyas Ceased w.e.f. 26.05.2019	**Independent Director**
Mr. Chirag Doshi Ceased w.e.f. 29.05.2019	**Independent Director**
Mr. Vishal Sood Ceased w.e.f. 24.05.2019	**Director**
Mr. Milind Babar Ceased w.e.f. 27.05.2019	**Independent Director**
Mr. Dhruv Agrawal Ceased w.e.f. 26.05.2019	**Director**

CHIEF FINANCIAL OFFICER	**COMPANY SECRETARY**	**AUDITOR**
Mr. Paresh Thakkar	Mr. Bhavesh Jingar	M/s. Bagaria & Co., LLP, Mumbai

BANKERS

Union Bank of India • Bank of Baroda • Punjab National Bank

REGISTERED OFFICE

Survey No. 1768 & 1774/1, Manjusar Village, Savli, Vadodara - 391775.
Tel. No. +91 84699 09000, +91 90994 42000 • **Email:** info@manpasand.co.in • **Website:** www.manpasand.co.in
CIN: L15549GJ2010PLC063283

REGISTRAR & SHARE TRANSFER AGENT

Karvy Fintech Private Ltd.
(Previously Known as KCPL Advisory Services Pvt. Ltd.)
Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Hyderabad -500032
Tel. No. 040-67162222 Fax:040-23001153 • **E-mail:** einward.ris@karvy.com • **Website:** www.karvycomputershare.com.
Toll Free No: 1800-3454-001 • **SEBI Registration No.** INR000000221

8th ANNUAL GENERAL MEETING

On **Monday**, the **December 30, 2019, At 12.30 P. M.**
At Survey Number 1768 & 1774/1, Manjusar Village, Savli, Vadodara, Gujarat.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 8TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MANPASAND BEVERAGES LIMITED IS SCHEDULED TO BE HELD ON;

Day	MONDAY
Date	30th DECEMBER, 2019
Time	12.30 P.M.
Place	1768 & 1774/1, MANJUSAR VILLAGE, SAVLI ROAD, VADODARA 391775, GUJARAT.

TO CONSIDER THE FOLLOWING BUSINESS;

ORDINARY BUSINESS:

ITEM No. 1. ADOPTION OF FINANCIAL STATEMENTS:

To consider, adopt and approve the Audited Financial Statements for the year ended 31st March, 2019 and the reports of the Board of Directors' and Auditors' thereon.

ITEM NO. 2. RETIRE BY ROTATION:

To appoint a director in place of Mr. Dhirendra Singh (DIN: 00626056), who retires by rotation and, being eligible, offers himself for re-appointment.

ITEM NO. 3. APPOINTMENT OF STATUTORY AUDITORS TO FILL CASUAL VACANCY.

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

RESOLVED THAT pursuant to Section 139 (8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force, and as per the recommendation of Audit Committee and Board of Directors, M/s. Bagaria & Co LLP, Chartered Accountants, Mumbai (FRN 113447W/W-100019) be and are hereby appointed as Statutory Auditors of the Company for the financial year 2018-2019, to fill casual vacancy caused by resignation of M/s. Mehra & Goel, Chartered Accountants, New Delhi, to hold office upto the conclusion of next Annual General Meeting of the Company at such remuneration as may be determined by Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT any of the Directors of the company be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.

SPECIAL BUSINESS:

ITEM NO. 4. RE-APPOINTMENT OF STATUTORY AUDITORS:

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 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amendments from time to time and other applicable provisions of the Companies Act, 2013, M/s. Bagaria & Co LLP, Chartered Accountants, Mumbai (FRN 113447W/W-100019),be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of 8th Annual General Meeting for term of 5 consecutive year till the conclusion of 13th Annual General Meeting of the Company on such remuneration as may be determined by the Board of Directors of the Company and out of pocket expenses incurred by them in connection with the audit of the accounts of the Company.

ITEM NO. 5. TO RE-APPOINT MR. DHIRENDRA SINGH (DIN: 00626056) AS MANAGING DIRECTOR OF THE COMPANY.

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force) (hereinafter referred to as "the Act"), the relevant provision of the Articles of Association of the Company, and subject to such approvals as may be required, the consent and approval of the Company be and is hereby accorded to the re-appointment of Mr. Dhirendra Singh (DIN: 006260556) as Managing Director of the Company for a period of five (05) years with effect from 01st September, 2019 on the remuneration to be paid for a period of 3 (three) years and other terms and conditions as set out as under and whose period of office shall be liable to determination by retirement of directors by rotation.

1. **Salary**
   ₹ 20,83,318/- per month.
   The Nomination and Remuneration Committee, may decide, from time to time, to revise salary, subject to the approval of the shareholders.
2. **Allowances/Perquisites/Commission/Incentive.**
   In addition to salary as stated above, Mr. Dhirendra Singh shall be entitled to;
   - allowances like leave travel allowance, personal allowance, special allowance, grade allowance and/or any other allowance;
   - perquisites such as furnished / unfurnished accommodation to be provided by the Company or house rent allowance in lieu thereof, reimbursement of medical expenses incurred for self and family, club fees, provision of car(s) and any other perquisites, benefits, amenities;

- commission / incentive as may be approved by the Nomination & Remuneration Committee from time to time.

3. **Retirement benefits**
   - Contribution to Provident Fund, Superannuation Fund, National Pension Scheme, Gratuity as per rules of the Fund / Scheme in force from time to time.
   - Encashment of leave as per rules of the Company in force from time to time.

4. **General**
   - In the event of absence or inadequacy of profits in any financial year, Mr. Dhirendra Singh, shall be entitled to the same remuneration as mentioned above.
   - Perquisites shall be valued in terms of Income Tax rules or actual expenditure incurred by the Company in providing the benefit or generally accepted practice as is relevant. Provision of telephone (including at residence) shall not be reckoned as a perquisite.
   - The aggregate remuneration (including salary, allowances, perquisites, incentive/ commission and retirement benefits) for any financial year shall be subject to limits prescribed under Schedule V of the Companies Act, 2013.
   - Mr. Dhirendra Singh will not be entitled to any sitting fees for attending meetings of the Board or of any Committee thereof.
   - Mr. Dhirendra Singh will be subject to all other service conditions as applicable to any other employee of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, on the recommendations of the Nomination & Remuneration Committee, be and are hereby authorized to revise, amend, alter and vary the remuneration and other terms and conditions of Mr. Dhirendra Singh (DIN: 00626056) in such a manner as may be permissible in accordance with the provisions of the Act and Schedule V or any modification or enactment thereto and subject to the approval of the Central Government, if required, and as may be agreed to by and between the Board of Directors and Mr. Dhirendra Singh (DIN: 006260556) without any further reference to the shareholders in general meeting.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Mr. Dhirendra Singh (DIN: 00626056) as Managing Director, the Company incurs losses or profits are inadequate, the Company shall pay to Mr. Dhirendra Singh, the above remuneration by way fixed salary, perquisites, allowances and other benefits, subject to the limits, restrictions under Schedule V read with Section 196 and 197 of the Companies Act, 2013 and related statutory regulations.

RESOLVED FURTHER THAT as Managing Director of the Company, Mr. Dhirendra Singh shall, subject to the supervision, control and directions of the Board of Directors of the Company, continue to exercise substantial powers of management and shall manage the business and affairs of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company.

ITEM NO. 6. TO RE-APPOINT MR. ABHISHEK SINGH (DIN: 01326637) AS WHOLE TIIME DIRECTOR OF THE COMPANY.

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force) (hereinafter referred to as "the Act"), the relevant provision of the Articles of Association of the Company, and subject to such approvals as may be required, consent and approval of the Company be and is hereby accorded to the re-appointment of Mr. Abhishek Singh (DIN: 01326637) as Whole Time Director of the Company for a period of five years with effect from 01st September, 2019 on the remuneration to be paid for a period of 3 (three) years and other terms and conditions as set out as under and whose period of office shall be liable to determination by retirement of directors by rotation.

1. **Salary**

   ₹ 12,49,990/- per month.

   The Nomination and Remuneration Committee, may decide, from time to time, to revise salary, subject to the approval of the shareholders.

2. **Allowances/Perquisites/Commission/Incentive.**

   In addition to salary as stated above, Mr. Abhishek Singh shall be entitled to;
   - allowances like leave travel allowance, personal allowance, special allowance, grade allowance and/or any other allowance;
   - perquisites such as furnished / unfurnished accommodation to be provided by the Company or house rent allowance in lieu thereof, reimbursement of medical expenses incurred for self and family, club fees, provision of car(s) and any other perquisites, benefits, amenities;
   - commission / incentive as may be approved by the Nomination & Remuneration Committee from time to time.

3. **Retirement benefits**
   - Contribution to Provident Fund, Superannuation Fund, National Pension Scheme, Gratuity as per rules of the Fund / Scheme in force from time to time.
   - Encashment of leave as per rules of the Company in force from time to time.

4. **General**
   - In the event of absence or inadequacy of profits in any financial year, Mr. Abhiskek Singh, shall be entitled to the same remuneration as mentioned above.
   - Perquisites shall be valued in terms of Income Tax rules or actual expenditure incurred by the Company in providing the benefit or generally accepted practice as is relevant. Provision of telephone (including at residence) shall not be reckoned as a perquisite.
   - The aggregate remuneration (including salary, allowances, perquisites, incentive/ commission and retirement benefits) for any financial year shall be subject to limits prescribed under Schedule V of the Companies Act, 2013.

- Mr. Abhishek Singh will not be entitled to any sitting fees for attending meetings of the Board or of any Committee thereof.
- Mr. Abhishek Singh will be subject to all other service conditions as applicable to any other employee of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (on the recommendations of the Nomination & Remuneration Committee) be and are hereby authorized to revise, amend, alter and vary the remuneration and other terms and conditions of Mr. Abhishek Singh (DIN: 01326637) in such a manner as may be permissible in accordance with the provisions of the Act and Schedule V or any modification or enactment thereto and subject to the approval of the Central Government, if required, and as may be agreed to by and between the Board of Directors and Mr. Abhishek Singh (DIN: 01326637) without any further reference to the shareholders in general meeting.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Mr. Abhishek Singh (DIN: 01326637) as Whole Time Director, the Company incurs losses or profits are inadequate, the Company shall pay to Mr. Abhishek Singh, the above remuneration by way fixed salary, perquisites, allowances and other benefits, subject to the limits, restrictions under Schedule V read with Section 196 and 197 of the Companies Act, 2013 and related statutory regulations.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company.

ITEM NO. 7. TO RE-APPOINT MS. BHARTI NAIK (DIN: 06627217) AS AN 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(10) and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), subject to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Ms. Bharti Naik (DIN: 06627217), whose present term of office as an Independent Director expired on 13th August, 2019, and has given her consent for the re-appointment and has submitted a declaration that she meets the criteria for independence under Section 149 of the Act and the SEBI Listing Regulations and is eligible for re-appointment, in respect of whom Notice has been received from a Member under Section 160 of the Act, proposing her re-appointment as Independent Director, whose re-appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, for a second term of five years with effect from 14th August, 2019 and not liable to retire by rotation."

ITEM NO. 8. TO APPOINT MR. NISHISH MOBAR (DIN: 08582046) AS AN INDEPENDENT DIRECTOR

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 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) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Nishish Mobar (DIN: 08582046) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 9th October, 2019 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting and who has submitted a declaration that he meets the criteria for independence Director as provided in the Act and Listing Regulations, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five years with effect from 9th October, 2019 to 8th October, 2024 and not liable to retire by rotation."

ITEM NO. 9. WAIVER OF RECOVERY OF EXCESS MANAGERIAL REMUNERATION PAID TO MR. DHIRENDRA SINGH, MANAGING DIRECTOR OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 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 the provisions of Sections 197, 198 read with Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendations of Nomination Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of the excess remuneration amounting to ₹ 126.00 Lakhs paid to Mr. Dhirendra Singh (DIN: 00626056), Managing Director of the Company for the financial year 2018-19, which is in excess of the limits prescribed under Schedule V of the Act in view of loss for the financial year 2018-19 and within the limits as approved by the Members of the Company at their 6th Annual General Meeting held on August 25, 2017.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution."

ITEM NO. 10. WAIVER OF RECOVERY OF EXCESS MANAGERIAL REMUNERATION PAID TO MR. ABHISHEK SINGH, WHOLE TIME DIRECTOR OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 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 the provisions of Sections 197, 198 read with Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendations of Nomination Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of the excess remuneration amounting to ₹ 26.00 Lakhs paid to Mr. Abhishek Singh (DIN: 01326637), Whole Time Director of the Company for the financial year 2018-19, which is in excess of the limits prescribed under Schedule V of the Act in view of loss for the financial year 2018-19 and within the limits as approved by the Members of the Company at their 6th Annual General Meeting held on August 25, 2017.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution."

Place : Vadodara
Date : December 07, 2019

Registered office;
1768 & 1774/1,
Manjusar Village, Savli Road,
Dist. Vadodara- 391 775

By order of the Board of Directors

Dhirendra Singh
Chairman & Managing Director
DIN - 00626056

NOTES:

THIS NOTICE ALONG WITH BALANCE SHEET IS SENT TO ALL THE MEMBERS WHOSE NAME APPEARS IN THE REGISTER OF MEMBERS AS ON 29TH NOVEMBER, 2019.

1. A statement giving the relevant details of the Directors seeking appointment/re-appointment under item no. 2, 5, 6, 7, and 8 of the accompanying notice, as required under Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed herewith.
2. 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 A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

   THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE VALID AND EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING I.E BY 28th DECEMBER, 2019, 12.30 P.M..
3. A person can act as a proxy on behalf of the members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.

   A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint single person as a proxy and such person shall not act as proxy for any other person or shareholder.
4. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of relevant Board Resolution together with their representatives to attend and vote on their behalf at the meeting.
5. Members who hold shares in dematerialized form are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No and those who hold shares in physical form are requested to write clearly and correctly their Folio Number in the Entrance Pass for attending the Meeting and should execute the same by affixing their signature on it.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting, provided that the votes are not already cast through remote e-voting by the first holder.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from 28th December, 2019 to 30th December, 2019. (Both days inclusive).
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the security market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participant with whom they are maintaining their demat accounts.
9. Pursuant to Section 108 of the Companies Act, 2013 read with relevant Rules under the Act, the Company is pleased to provide the facility to the Members, to exercise their rights to vote through electronic voting. The members who have not cast their vote through remote e-voting shall be able to vote at the meeting.
10. The members whose names appear on the Registrar of Members/list of the beneficial owners as on 23rd December, 2019 are eligible to participate in e-voting on the resolution set forth in this notice.
11. The Companies (Management and Administration) Rules, 2015 provide that the electronic voting period shall close at 5 p.m. (IST), on the date preceding the AGM. Accordingly, the remote e-voting period will commence at 9 a.m. (IST) on 27th December, 2019 and will end at 5 p.m. (IST) on 29th December, 2019.
12. The remote e-voting will not be allowed beyond the aforesaid period and time and the remote e-voting module shall be disabled by Karvy Fintech Private Limited, the agency engaged by the Company to provide e-voting facility.

13. The member who has cast their vote through remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
14. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
15. The Company has appointed CS Niraj Trivedi, Practicing Company Secretary, Vadodara (COP-3123, FCS-3844) to act as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner. The members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.
16. The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-voting, will not later than two days of conclusion of the meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The results declared along with Scrutinizer's Report shall be placed on the website of the Company.
17. The results shall simultaneously be communicated to stock exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.
18. Subject to approval of the requisite number of votes, the resolutions set forth in the Notice for the AGM shall be deemed to be passed on the date of the meeting i.e. 30th December, 2019.
19. Please read the instructions given below before exercising the vote. The Notice of the Annual General Meeting and this Communication are also available on the website of the Company at www.manpasand.co.in and that of the Service provider "Karvy" at www.evoting.karvy.com.

Procedure for e-voting:

I. The Company has engaged the services of M/s. Karvy Fintech Private Limited (Karvy) as agency to provide e-voting facility for the AGM.

Instructions and other information relating to remote e-voting are as under :

1 A. In case a member receives an e-mail from Karvy [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]

(i) Launch internet browser by typing the URL https://evoting.karvy.com

(ii) Enter the login credentials (i.e. User ID and password mentioned overleaf). The E-Voting Event Number + Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit https://evoting.karvy.com or contact toll free number 1-800-3454-001 for your existing password.

(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 minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (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 address, 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 E-Voting Event Number for Manpasand Beverages Limited.

(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 in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.

(viii) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / 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 confirm, 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 / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID csneerajtrivedi@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."

B. In case a member receives physical copy of the Notice by post [for members whose e-mail addresses are not registered with the Company / Depository Participant(s)]:

(i) User ID and initial password – As provided overleaf.

(ii) Please follow all steps from Sr.No. (i) to (xii) as mentioned in (A) above, to cast your vote.

2 Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

3 The facility for voting through polling paper shall be made available at the Annual General Meeting (the "meeting") and the members attending the meeting who have not cast their votes by remote e-voting shall be able to exercise their right to vote at the meeting.

4 The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.

5 The Board of Directors of the Company has appointed Mr. Niraj Trivedi, a Practicing Company Secretary, Vadodara as scrutinizer to scrutinize the remote e-voting process and voting at the meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

6 The voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 23rd December, 2019.

7 A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e 23rd December, 2019 only shall be entitled to avail the facility of remote e-voting/ voting at the meeting.

8 Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 23rd December, 2019, may obtain the USER ID and Password in the manner as mentioned below:

a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : MYEPWD < s p a c e > E-Voting Event number + Folio No. or DP ID Client ID to 9212993399

Example for NSDL : MYEPWD <SPACE> In12345612345678

Example for CDSL : MYEPWD <SPACE> 1402345612345678

Example for Physical : MYEPWD <SPACE> XXX1234567890

b. 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.karvy.com, the member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

c. Member may call Karvy's toll free number 1-800-3454-001

d. Member may send an e-mail request to einward.ris@karvy.com

If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.

9 Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the meeting i.e. 30th December, 2019

10 In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website https://evoting.karvy.com.

11 The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.manpasnad.co.in and on the website of the Karvy https://evoting.karvy.com. The results shall simultaneously be communicated to the Stock Exchanges.