

# Notice of 30<sup>th</sup> Annual General Meeting

Shareholders are advised to refer Point No. 8 of Notice of AGM with regard to Payment of Dividend and applicable Tax Deduction at Source ("TDS") and Communication of Company dated 13th August, 2020 to Shareholders which is also available on the Company's website [www.flexfoodsltd.com](http://www.flexfoodsltd.com) (weblink:[https://www.flexfoodsltd.com/pdf/shareholders\\_communication/FFL\\_Communication\\_TDS\\_FY19\\_20.pdf](https://www.flexfoodsltd.com/pdf/shareholders_communication/FFL_Communication_TDS_FY19_20.pdf))



## **FLEX FOODS LIMITED**





## FLEX FOODS LIMITED

(CIN: L15133UR1990PLC023970)

Regd. Office : Lal Tappar Industrial Area, P.O. - Resham Majri, Haridwar Road, Dehradun (Uttarakhand)

Share Deptt. Office : 305, 3rd Floor, Bhanot Cornner, Pamposh Enclave, Greater Kailash-I, New Delhi-110 048

Phone : +91-11-26440917, 26440917 Fax : +91-11-26216922

Website: [www.flexfoodsltd.com](http://www.flexfoodsltd.com) E-mail ID: [secretarial@uflexltd.com](mailto:secretarial@uflexltd.com) CIN No. L15133UR1990PLC023970

### NOTICE OF 30<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the members of Flex Foods Limited will be held on Friday, 25<sup>th</sup> day of September, 2020 at 11:30 AM through Video Conferencing/ Other Audio Visual Means ("VC/OAVM"), to transact following business:

#### ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020, the reports of the Board of Directors and the Auditors thereon;
2. To declare the dividend for the financial year 2019-2020 on the equity shares of the Company.
3. To appoint a Director in place of Shri Ashok Chaturvedi (DIN 00023452) who retires by rotation and, being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to Section 149, 152 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Shri Madan Mohan Varshney (DIN 08349956), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 27<sup>th</sup> June, 2020 in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."
5. To consider and if thought fit, to pass, the following resolution as a Special Resolution:  
"RESOLVED THAT that pursuant of Section 196, 197 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 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 the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and such other approvals / sanctions as may be necessary, the company hereby approves the appointment of Shri Madan Mohan Varshney (DIN 08349956) as Whole-time Director of the Company for a period of three years w.e.f. 27<sup>th</sup> June, 2020 to 26<sup>th</sup> June, 2023 on the terms and conditions including as to remuneration, minimum remuneration in case of loss or inadequate profit in any financial year as set out in the explanatory statement annexed to the notice, which shall be deemed to form part thereof.  
**RESOLVED FURTHER THAT** that the Board of Directors of the Company, including any duly constituted committee thereof, be and is hereby authorized to vary and / or revise the remuneration of the said Whole-time Director within the permissible limits under the provisions of the Companies Act, 2013 or any statutory modification thereof, from time to time and to settle any question or difficulty in connection therewith or incidental thereto."
6. To consider and if thought fit, to pass the following resolution as **Ordinary Resolution**:  
"RESOLVED THAT, pursuant to Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. Indu Liberhan (DIN 03341420), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from 16<sup>th</sup> August, 2019 in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Director of the Company, be and is hereby appointed as an independent Director for a term of 3 years, i.e. upto 15<sup>th</sup> August 2022 and whose office shall not liable to retire by rotation."
7. To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:  
"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Shri Rajeev Sharma (DIN 08789214), who was appointed as an Additional



Director of the Company by the Board of Directors with effect from 14<sup>th</sup> July, 2020, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

By Order of the Board

**Rajesh Dheer**

Company Secretary

FCS No. 3060

Place: NOIDA

Date : 17.08.2020

**Regd. Office:**

Lal Tappar Industrial Area.

P.O. Resham Majri,

Haridwar Road, Dehradun,

Uttarakhand

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. The Register of Members and the Share Transfer books of the Company will remain closed from **Friday, 18<sup>th</sup> September, 2020 to Friday, 25<sup>th</sup> September, 2020**, both days inclusive, for annual closing and determining the entitlement of the Members to the Dividend for Year 2019-20.
3. Central Depository Services Limited, (“CDSL”) will be providing facility for voting through remote e-Voting, for participation in the 30<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the 30<sup>th</sup> AGM.
4. CDSL e-Voting System – For Remote e-voting and e-voting during AGM
  - i. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
  - ii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
  - iii. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
  - iv. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
  - v. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
  - vi. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.flexfoodsltd.com](http://www.flexfoodsltd.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
  - vii. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

**THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on **Tuesday, 22<sup>nd</sup> September, 2020 (9.00 AM)** and ends on **Thursday, 24<sup>th</sup> September, 2020 (5:00 PM)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized



form, as on the **cut-off date (record date)** of **Friday, 18<sup>th</sup> September, 2020** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</li> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for **FLEX FOODS LIMITED** on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

- i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.



- ii. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

- i. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- ii. Shareholders are encouraged to join the Meeting through Laptops/iPads for better experience.
- iii. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that Participants 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. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **3 days prior to meeting (September 22, 2020)** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **3 days prior to meeting (September 22, 2020)** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- vi. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- ii. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- iii. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- iv. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

**(xx) Note for Non – Individual Shareholders and Custodians**

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- i. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- ii. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- iii. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [secretarial@uflexltd.com](mailto:secretarial@uflexltd.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Shri Nitin Kunder (022- 23058738) or Shri Mehboob Lakhani (022-23058543) or Shri Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**5. Other Guidelines for Members**

- a. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the **cut-off date of 18<sup>th</sup> September, 2020**.





- b. 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 only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
- c. Shri Mahesh Gupta, Practicing Company Secretary (Membership No. 2870) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- d. The Scrutinizer shall after the conclusion of e-Voting at the 30<sup>th</sup> AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 30<sup>th</sup> AGM, who shall then countersign and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.flexfoodsltd.com](http://www.flexfoodsltd.com) and on the website of CDSL at <https://www.evotingindia.com/> immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the Stock Exchange i.e. The BSE Limited ("BSE").

6. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 30<sup>th</sup> AGM and the Annual Report for the year 2019-20 including therein the Audited Financial Statements for year 2019-20, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 30<sup>th</sup> AGM and the Annual Report for the year 2019-20 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-
  - a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address [secretarial@uflexld.com](mailto:secretarial@uflexld.com)
  - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
7. The Board of Directors has recommended a Dividend of Rs.0.75 (7.5%) per Equity Share of Rs.10.00 each for the year ended 31<sup>st</sup> March, 2020 that is proposed to be paid on and from **25<sup>th</sup> September, 2020**, subject to the approval of the shareholders at the 30<sup>th</sup> Annual General Meeting.
8. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. 1st April 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company. **Further, with respect to Deduction of Tax on Dividend, the communication in this regard is being sent to the shareholders separately in the permitted mode.**
9. The dividend/s, if any, approved by the Members will be paid as per the mandate registered with the Company or with their respective Depository Participants.
10. Further, in order to receive dividend/s in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividends directly into their bank account electronically or any other means, by sending scanned copy of the following details/documents by email to reach the Company's email address [secretarial@uflexld.com](mailto:secretarial@uflexld.com) by 7<sup>th</sup> September, 2020.
  - a) signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received :
    - i) Name and Branch of Bank and Bank Account type;
    - ii) Bank Account Number allotted by your bank after implementation of Core Banking Solutions;
    - iii) 11 digit IFSC Code;
  - b) self attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
  - c) self attested scanned copy of the PAN Card; and
  - d) self attested scanned copy of any document (such as AADHAR Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

For the Members holding shares in demat form, please update your Electronic Bank Mandate through your Depository Participant/s.

11. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest once the normalcy is restored.

12. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. The Company had, accordingly transferred Rs. 11,90,254/- (Rupees Eleven Lac Ninety Thousand Two Hundred Fifty Four Only) being the unpaid and unclaimed dividend amount pertaining to Dividend, 2011-12 to the Investor Education and Protection Fund of the Central Government during the year 2019-20.

The Company has been sending reminders to Members having unpaid/ unclaimed dividends before transfer of such dividend(s) to IEPF. Details of the unpaid/ unclaimed dividend are also uploaded on the website of the Company at [www.flexfoodsltd.com](http://www.flexfoodsltd.com). Members who have not encashed Dividend for the Year 31<sup>st</sup> March, 2013 or any subsequent dividend declared by the Company, are advised to write to the Company immediately.

13. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, 43443 Equity Shares of Rs.10/- each on which the dividend remained unpaid or unclaimed for seven consecutive years, were transferred during the year 2019-20 to the IEPF Account, after following the prescribed procedure.

Further, Members who have not claimed / encashed their dividends in the last seven consecutive years from 2013 are advised to claim the same. In case valid claim is not received, the Company will proceed to transfer the respective shares to the IEPF Account in accordance with the procedure prescribed under the IEPF Rules.

14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
15. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
16. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
17. Electronic copy of all the documents referred to in the accompanying Notice of the 30<sup>th</sup> AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at [www.flexfoodsltd.com](http://www.flexfoodsltd.com)
18. During the 30<sup>th</sup> AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, shall be available for inspection in the Investor Section of the website of the Company at [www.flexfoodsltd.com](http://www.flexfoodsltd.com).
19. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Directors seeking appointment/ re-appointment at the 30<sup>th</sup> AGM, forms integral part of the Notice of the 30<sup>th</sup> AGM. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.
20. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

## **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item 4 & 5**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, has appointed Shri Madan Mohan Varshney (DIN 08349956) as an Additional Director in terms of Section 161 & other applicable provisions of the Companies Act, 2013 to hold office upto the date of ensuing Annual General Meeting of the Company. The Company has received a notice in writing from a member of the Company proposing the candidature of Shri Madan Mohan Varshney for the office of Director of the Company, liable to retire by rotation.

The company business activities have been grown in last couple of years and Food Processing Industry, more particularly in the International Market is highly demanding & challenging. The Company's products are well accepted in India as well as in foreign markets. However a lot is still to be achieved and therefore there is a need to have an eminent and experienced professional as the Whole-time Director of the Company who could manage day to day activities of the company.

Therefore, the Board of Directors of the Company (after considering the recommendation of the Nomination and Remuneration Committee) at its meeting held on 27<sup>th</sup> June, 2020 has, subject to the approval of Shareholders, appointed Shri Madan Mohan Varshney as Whole-time Director of the Company for a period of 3 years commencing from 27<sup>th</sup> June, 2020.

Shri Madan Mohan Varshney is a Post Graduate in Food Technology from the Govind Ballabh Pant University of Agriculture & Technology, Pantnagar, Uttarakhand with specialization in Process Food Engineering. He has also done "Enhancing Managerial Effectiveness" from Indian Institute of Management, Ahmedabad, Personnel Management and Cost Reduction from Small Scale Industries Services Institute, New Delhi.



Shri Madan Mohan Varshney is a strategic, hand-on Agri commodities management professional with proven record in entrepreneurship cross-functional leadership including sales, marketing (institutional and retails), operations, supply chain, international trade and profit centre responsibility with large global organisations in multi commodities. Ability to demonstrate great leadership skills and work with minimal supervision and in matrix environment, quickly adaptable to change and believing in personal growth by achieving organizational goals.

Further, Shri Madan Mohan Varshney has experience of about 35 years in different companies. He is associated with the Company for the last 12 years and quite familiar with the Company's activities. Presently he is working with the Company as Senior Vice President. Considering his vast and rich experience, the Board of Directors proposed the appointment of Shri Madan Mohan Varshney as Whole-time Director on the following terms and conditions:

## **TERMS AND CONDITIONS**

### **Remuneration:**

Total Salary including (all allowances & perquisites) upto Rs. 95,00,000/- (Rupees Ninety Five Lakh only) per annum with an annual increment of maximum up to 20% of gross salary as decided by Chairman of the Company and subject to the remuneration mentioned in Schedule V of the Companies Act, 2013).

### **Other terms**

- (a) He will not be entitled to sitting fees for attending meetings of the Board or Committee(s) thereof.
- (b) He will be liable to retire by rotation.
- (c) The aforesaid appointment may be terminated by either side giving three months' notice in advance.

In the event of inadequacy of profit or absence of profit, the company shall pay Shri Madan Mohan Varshney the above remuneration as minimum remuneration but not exceeding the limit specified under Schedule V of the Companies Act, 2013 or such other limits as may be specified by the Central Government, from time to time as minimum remuneration.

### **Functions**

The Whole-time Director shall discharge such functions as are delegated to him by the Board of Directors and/or Chairman.

Information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is attached as Annexure to the Notice.

None of the directors, key managerial personnel or their relatives, except Madan Mohan Varshney, to whom these resolution(s) relates, is interested or concerned in the resolution.

The Board recommends the resolutions set forth in Item no. 4 as an Ordinary & 5 as a Special Resolution for the approval of the members.

**Statement with reference to the Special Resolution of the Notice of 30<sup>th</sup> Annual General Meeting of Flex Foods Limited as required under Schedule V of the Companies Act 2013 given hereunder.**

## **I. GENERAL INFORMATION**

### **1. Nature of Business**

The Company is engaged mainly in business of cultivation and processing of mushrooms, herbs, fruits and vegetables in freeze dried, air dried and Individual quick frozen forms. The company have been selling its product to European and US markets.

### **2. Date of Expected date commencement of commercial production**

Existing company in operation since 1990

### **3. In case of new company, excepted date of commencement of activities as per project approved by Financial Institution appearing in the prospectus**

Not Applicable

### **4. Financial Performance based on given indicators**

	(Rs. in Lacs)		
<b>Year ended 31<sup>st</sup> March</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Revenue from operation	9122.57	8536.63	8149.60
Other income	245.59	164.41	187.60
Profit before Finance cost, Depreciation & Tax	1932.62	1954.68	1361.02
Finance Cost	363.42	330.92	248.92
Depreciation	500.16	524.67	541.91
Profit before Tax	1069.04	1099.09	570.19
Tax Expense	388.26	(4.22)	(108.76)
Profit for the Year	680.78	1103.31	678.95

## 5. Export performance

The company is earning valuable Foreign Exchange for the Country since inception. The figures of export for the three years are as under:

(Rs. in Lacs)		
2017-2018	2018-2019	2019-2020
6523.54	6024.16	4810..51

## 6. Foreign investment or collaborators, if any.

Nil

## II. INFORMATION ABOUT SHRI MADAN MOHAN VARSHNEY

Name of Director	Shri Madan Mohan Varshney
Background details	Shri Madan Mohan Varshney is a Post Graduate in Food Technology from the Govind Ballabh Pant University of Agriculture & Technology, Pantnagar, Uttarakhand with specialization in Process Food Engineering. He has also done "Enhancing Managerial Effectiveness" from Indian Institute of Management, Ahmedabad, Personnel Management and Cost Reduction from Small Scale Industries Services Institute, New Delhi and has experience of about 35 years in different companies in India such as M/s. Cadburys India Ltd., M/s. VST Natural Products Ltd., M/s. Global Green Ltd., one of the Thapar Group companies, M/s. Eco Valley Farms & Foods Ltd. etc. He has rich experience mainly in Marketing, Sales, Production, New Product development/Business development and Food processing / technology. He is associated with the Company for last 12 years.
Past Remuneration	He was Senior Vice President of the Company. Salary including allowances of Rs.6,57,000/- P.M. Ex-gratia, LTA. & Medical as per Company's rule. Car as per Company policy.
Recognition of Awards	Nil
Job profile and his suitability	Shri Madan Mohan Varshney has been entrusted with power of the management of business and affairs of the company. He play a major role in providing through leadership and strategic input in the Company.
Remuneration proposed	As stated in Explanatory Statement of the notice Item No. 4 & 5.
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The remuneration of Shri Madan Mohan Varshney is in sync with his peers and is commensurate with his qualification, experience, the size of the Company.
Pecuniary relation directly or indirectly with the Company or relationship with the Managerial Personnel, if any.	Shri Madan Mohan Varshney does not have any pecuniary relationship with the Company except remuneration drawn as Whole-time Director.

## III. OTHER INFORMATION

### 1 Reason of loss or inadequate Profit

Company is in food processing industry and could not achieved the expected revenue.

### 2 Step taken or proposed to be taken for improvement

The company has been taken all measures within its control to maximize efficiencies and to minimize cost for lowering the cost of production. In order to achieve revenue & growth the company continues to focus on the development and innovation of new products.

### 3 Expected increase in productivity and profit in measurable terms

Food processing industry fastest growing industry in the word-wide. The fundamental of the company are sound. It was well balanced businesses and has the potential of not being just profitable but achieving significant growth. The company expect that the productivity and profitability may improve and would be comparable with the industry average.

## IV. DISCLOSURES

The applicable disclosures have been provided under the Corporate Governance section of the Directors' Report attached the Financial Statement.



## Item 6

### Appointment of Smt. Indu Liberhan (DIN 03341420) as an Independent Director of the Company

Smt. Indu Liberhan was appointed as an Additional Director by the Board with effect from 16<sup>th</sup> August, 2019 pursuant to Section 161 of the Companies Act, 2013. Smt. Indu Liberhan will hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing the candidature of Smt. Indu Liberhan for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Smt. Indu Liberhan (i) consent in writing to act as Director in Form DIR- 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Smt. Indu Liberhan retired from the post of Secretary (Defence Finance) and is a 1972 batch IDAS Officer. She has held various post in the Central Government.

The matter regarding appointment of Smt. Indu Liberhan as an Independent Director was placed before the Nomination and Remuneration Committee and it has recommended her appointment.

The resolution seeks the approval of members for the appointment of Smt. Indu Liberhan as an Independent Director of the Company for a term of three years up to 15<sup>th</sup> August, 2022 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. She is not liable to retire by rotation.

In the opinion of the Board of Directors, Smt. Indu Liberhan, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and she is independent of the Management.

None of the directors, key managerial personnel or their relatives, except Smt. Indu Liberhan, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no.6 for the approval of the members.

## Item 7

### Appointment of Shri Rajeev Sharma (DIN 08789214) as an Independent Director of the Company

Shri Rajeev Sharma was appointed as an Additional Director by the Board with effect from 14<sup>th</sup> July, 2020 pursuant to Section 161 of the Companies Act, 2013. Shri Rajeev Sharma will hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing the candidature of Shri Rajeev Sharma for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Shri Rajeev Sharma (i) consent in writing to act as Director in Form DIR- 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Shri Rajeev Sharma a B.E. (Chemical Engineering) from University of Roorkee bring with him a vast experience over four decades for working with multifarious Organization and MNCs with specialization in Paper and allied industries.

The matter regarding appointment of Shri Rajeev Sharma as Director was placed before the Nomination and Remuneration Committee and it has recommended his appointment.

The resolution seeks the approval of members for the appointment of Shri Rajeev Sharma as an Independent Director of the Company for a term of three years up to 13<sup>th</sup> July, 2023 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Shri Rajeev Sharma, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management.

None of the directors, key managerial personnel or their relatives, except Shri Rajeev Sharma, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no.7 for the approval of the members.

By Order of the Board

Place : NOIDA  
Date : 17th August, 2020

### Regd. Office:

Lal Tappar Industrial Area.  
P.O. Resham Majri,  
Haridwar Road, Uttarakhand

**Rajesh Dheer**  
Company Secretary  
FCS No. 3060

### FORTHCOMING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) and SS-2 issued by ICSI

Name of Director	Smt. Indu Liberhan	Shri Ashok Chaturvedi	Shri Madan Mohan Varshney	Shri Rajeev Sharma
Date of Birth	28.05.1950	15.10.1956	31.12.1959	28.08.1956
Date of Appointment	16.08.2019	05.02.1990	27.06.2020	14.07.2020
Experience in specific Functional areas	Retired as Secretary Defence (Financial) and served in Government of India and also as Senior Finance Advisor, TRAI	Chief Promoter of UFLEX Group of Companies who had set up the business himself being the first generation entrepreneur and has in depth knowledge of business of the company.	He is Post Graduate having an experience of about 35 years in the field of Food Technology specialization in Process Food Engineering.	Shri Rajeev Sharma a B.E. (Chemical Engineering) bring with him a vast experience over four decades for working with multifarious Organization and MNCs with specialization in Paper and allied industries.
Qualification	M.A. (English) & M. Phil. (Public Administration )	B.Sc.	Master of Science	B.E. (Chemical Engineering).
Terms and Conditions of appointment or re-appointment	Smt. Indu Liberhan was appointed as Additional Director on 16.08.2019 and propose to be appointed as regular Independent Director of the Company not liable to retire by rotation	Shri Ashok Chaturvedi retires by rotation at the ensuing Annual General Meeting	Shri Madan Mohan Varshney is appointed as an Additional Director and Whole-time Director on 27.06.2020 and propose to be appointed as regular Director at the ensuing Annual General Meeting liable to retire by rotation	Shri Rajeev Sharma was appointed as Additional Director on 14.07.2020 and propose to be appointed as regular Director of the Company not liable to retire by rotation
Remuneration sought to be paid	Eligible for Sitting fee only for attending Board / Committee Meetings .	Eligible for Sitting fee only for attending Board / Committee Meetings	As mentioned in the Notice of ensuing Annual General Meeting	Eligible for Sitting fee only for attending Board / Committee Meetings
Remuneration last drawn	As above	As above	Rs. 657000/- per month	As above
Shareholding in the Company	Nil	7610 Equity Shares	1300 Equity Shares	Nil
Relationship with other Directors, Manager and other key managerial personnel	Not related to any other Directors and other key managerial personnel of the Company	Not related to any other Directors, and other key managerial personnel of the Company	Not related to any other Directors and other key managerial personnel of the Company	Not related to any other Directors, and other key managerial personnel of the Company
No. of Meeting of the Board attended	2	4	Nil	Nil
Directorship in other Public Limited Companies / excluding private companies which are subsidiary of public company	Uflex Limited	Uflex Limited	1. Maa Chamrada Devikrishak Utpadak Producer Company Limited 2. Sult Utpadak Producer Company Limited	Nil
Member/Chairman of Committee of the Board of the Public Limited Companies on which he is Director	<b>Audit Committee</b> 1. Uflex Ltd.(Chairperson) 2. Flex Foods Ltd. (Chairperson) <b>Stakeholders' Relationship Committee</b> 1 Flex Foods Limited 2 Uflex Ltd. <b>Nomination and Remuneration Committee</b> 1 Flex Foods Limited 2 Uflex Limited <b>Corporate Social Responsibility</b> 1 Uflex Limited	<b>Committee of Directors</b> 1) Uflex Limited(Chairman) 2) Flex Foods Limited (Chairman)	<b>Audit Committee</b> 1) Flex Foods Limited <b>Corporate Social Responsibility</b> 1) Flex Foods Limited	<b>Committee of Directors</b> 1) Flex Foods Limited

### DETAILS OF SHAREHOLDING/OTHER CONVERTIBLE INSTRUMENTS OF NON-EXECUTIVE DIRECTORS OF THE COMPANY AS ON 31.03.2020

(Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Sl. No.	Name of Director	No. of Equity Shares	Other convertible Instruments
01	Shri Ashok Chaturvedi	7610	Nil
02	Smt. Indu Liberhan	Nil	Nil
03	Shri Pares Nath Sharma	Nil	Nil
04.	Shri Rajendra Kumar Mishra	Nil	Nil

