

Prabhat Dairy Limited

Fresh Dairy Milk Ingredients Co-manufacturing



September 6, 2016

BSE Ltd. PhirozeJeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip Code: 5393S1	The Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: PRABHAT
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Sub :Notice of 18th Annual General Meeting, Book Closure and Remote E-voting.

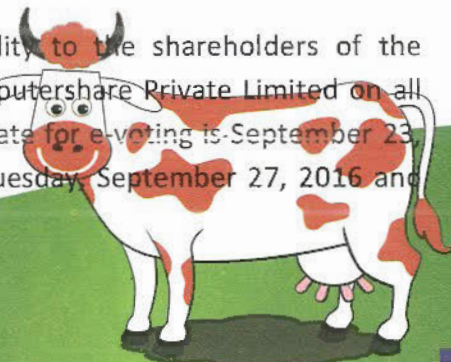
Ref. : Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear sir / madam,

This is to inform you that the Company has sent notice of 18th Annual General Meeting (AGM) of the Company scheduled to be held at 2:30 P.M. on Friday, September 30, 2016 at the Registered office of the Company at Gat no.121/2A, Ranjankhol, Taluka Rahata, Dist. Ahmednagar-413720 to transact the business as set out in the notice to all the shareholders. A copy of the said notice is enclosed herewith.

This is to further inform you pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Register of Members and the Share Transfer Books of the Company will remain closed from **Friday, September 23, 2016 to Friday 30, 2016 (both days inclusive)** for the purpose of AGM of the Company and payment of final dividend for the year ended March 31, 2016 at the rate of Rs. 0.40 per equity share of Rs. 10/- each, if declared at the Annual General Meeting.

The Company is providing electronic voting (e-voting) facility to the shareholders of the Company through the electronic voting system of Karvy Computershare Private Limited on all the resolutions as set out in the notice of AGM. The cut off date for e-voting is September 23, 2016. The e-voting period commences at 9.00 a.m. IST on Tuesday, September 27, 2016 and ends at 5.00 p.m. IST on Thursday, September 29, 2016.



Regd. Office : 121/2A, At. Post. Ranjankhol Rahata, Shrirampur, Dist. Ahmednagar - 413 720
Maharashtra, India. Tel. 02422 - 645500, 645901 to 09. Fax : 02422-265816. (M) 9921087777.

Corporate Office : Plot No. D-37/4, TTC Industrial Area, MIDC, Turbhe, Navi Mumbai - 400705.
Maharashtra, India. Tel. : 022-41287700

CIN : U15203PN1998PLC013068

www.prabhatfresh.com | info@prabhatfresh.com



Prabhat Dairy Limited

Fresh Dairy Milk Ingredients Co-manufacturing



Kindly take the above information on record and acknowledge.

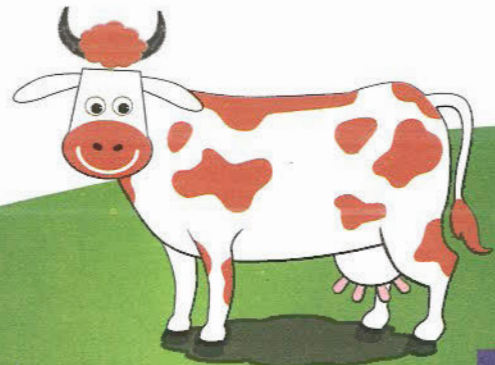
Thanking you

For Prabhat Dairy Limited

Sarangdhar R. Nirmal
Chairman & Managing Director
DIN:00035234

Vivek S. Nirmal,
Joint Managing Director
DIN: 00820923

ENCL.: Notice of Annual General Meeting.



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Maharashtra, India, Tel. : 022-41287700

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PRABHAT DAIRY LIMITED

(CIN: U15203PN1998PLC013068)

Regd. Office: Gat No. 121/2A, At Ranjankhol, Taluka Rahata, Dist. Ahmednagar – 413720

Tel. No. : +91-2422-645901, +91-22- 41287700, E-mail: investor@prabhatdairy.in Website: www.prabhatfresh.com

NOTICE OF EIGHTEENTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Eighteenth Annual General Meeting of the Members of Prabhat Dairy Limited ('the Company') will be held on Friday, September 30, 2016 at 2.30 p.m. at the registered office of the Company at Gat No. 121/2A, At Ranjankhol, Taluka Rahata, Dist. Ahmednagar – 413720 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements (standalone) of the Company for the financial year ended March 31, 2016 together with the Report of the Directors and Auditors.
2. To receive, consider and adopt the consolidated financial statements of the Company for the financial year ended March 31, 2016 together with the Report of the Directors and Auditors.
3. To declare dividend at the rate of Rs. 0.40 per equity share of Rs. 10/- each for the financial year ended March 31, 2016.
4. To appoint a Director in place of Mr. Vivek S. Nirmal (DIN: 00820923) who retires by rotation and being eligible, offers himself for re-appointment.
5. 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, 140, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. B S R & Associates LLP, Chartered Accountants, Pune (Firm Registration No. 116231W/W-100024) as statutory auditors of the Company to hold office from the conclusion of this Eighteenth Annual General Meeting till conclusion of the Twenty Third Annual General Meeting of the Company subject to ratification by the shareholders at every Annual General Meeting, in place of M/s. B S R & Co. LLP, Chartered

Accountants, Pune (Firm Registration No. 101248W / W-100022), the existing auditors of the Company whose appointment was subject to ratification at this Eighteenth Annual General Meeting but who have expressed their unwillingness for re-appointment and that M/s. B S R & Associates, LLP be paid such remuneration inclusive of service tax and such other tax(es) (as may be applicable) and reimbursement of all out – of – pocket expenses in connection with the audit of the accounts of the Company (including terms of payment) as may be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee in connection with the audit of the accounts of the Company for the year ending on March 31, 2017.

SPECIAL BUSINESS:

6. Appointment of Mr. Rajesh Srivastava 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 Mr. Rajesh Srivastava (DIN: 00302223) who was appointed as an Additional Director of the Company by the Board of Directors and who ceases to hold office pursuant to section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 alongwith a deposit of Rs. 100,000 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of section 149,152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder,(including any statutory modification(s) or re-enactment thereof for the time being in force) for a period of 3 (three) years with effect from the date of this Annual General Meeting."

7. Appointment of Mr. Raphael Plihon as a Non-Executive 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 Mr. Raphael Plihon (DIN: 06814236) who was appointed as an Additional Director of the Company by the Board of Directors and who ceases to hold office pursuant to section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 alongwith a deposit of Rs. 100,000 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-executive Director of the Company liable to retire by rotation effective from the date of this Annual General Meeting."

8. Appointment of Mr. Soundararajan Bangarusamy 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 Mr. Soundararajan Bangarusamy (DIN: 00063462) who was appointed as an Additional Director of the Company by the Board of Directors and who ceases to hold office pursuant to section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 alongwith a deposit of Rs. 100,000 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of section 149, 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) for a period of 3 (three) years with effect from the date of this Annual General Meeting."

By Order of the Board
For Prabhat Dairy Limited

Place : Navi Mumbai

Date : 30.08.2016

Vivek S. Nirmal

Joint Managing Director

DIN: 00820923

Notes:

- The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of item nos. 6,7 and 8 set out in the Notice is annexed hereto.
- The Register of Members and the Share Transfer Books of the Company will remain closed from Friday 23rd September, 2016 to Friday, the 30th September, 2016 (both days inclusive) for the purpose of Annual General Meeting and payment of Dividend, if declared. Dividend for the year ended March 31, 2016, at the rate of Rs. 0.40 per equity share of Rs. 10/- each if declared at the Annual General Meeting, will be paid on and from October 1, 2016:
 - To those Members, holding shares in physical form, whose names appear on the Register of Members of the Company, at the close of business hours on September 22, 2016 after giving effect to all valid transfers in physical form lodged on or before September 30, 2016 with the Company and / or its Registrar and Transfer Agent; and
 - In respect of shares held in electronic form, to all beneficial owners as per the details furnished by National Securities Depository Limited (NSDL)

and Central Depository Services (India) Limited (CDSL) at the close of the business hours on September 22, 2016.

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY(IES) IN ORDER TO BE VALID AND EFFECTIVE MUST BE DELIVERED AT THE REGISTERED / CORPORATE OFFICE WITHIN FORTY – EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS.
- 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 a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- The Company's Registrar and Transfer Agents for its

share registry work (Physical and Electronic) are Karvy Computershare Private Limited (RTA).

6. Members can avail of the facility of nomination in respect of securities held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed form duly filled in to RTA. Members holding shares in electronic mode may contact their respective Depository Participant (DP) for availing this facility.
7. **Members are requested to:**
 - (a) Intimate to the DP, changes, if any, in their registered addresses and / or changes in their bank account details, if the shares are held in dematerialized form.
 - (b) Intimate to the Company's RTA, changes, if any, in their registered addresses, in their bank account details, if the shares are held in physical form (share certificates).
 - (c) Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
 - (d) Dematerialize their physical shares to electronic form (demat) to eliminate all risks associated with physical shares. Our Registrar and Transfer Agents viz. Karvy Computershare Private Limited (Tel. No. 040-67162222) maybe contacted for assistance, if any in this regard.
8. The route map for the AGM Venue is provided on page no. 13 of this Notice.
9. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form who have not done so are requested to submit their PAN to their DP with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA.
10. There is no amount due to be transferred by the Company to Investor Education and Protection Fund (IEPF) administered by the Central Government.
11. In order to save the natural resources, members are requested to register their e-mail address / addresses and bank account details with the Depository Participants, if the shares are held in dematerialized form and with the Company's Registrar and Transfer Agents, if the shares are held in physical form, in case you have not registered your e-mail ids.
12. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information about the Directors proposed to be appointed / re-appointed is given in the Annexure I to the Notice.
13. This Notice and the Annual Report of the Company circulated to the Members of the Company, will be made available on the Company's website at www.prabhatfresh.com and on the website of the Karvy Computershare Pvt. Limited at <https://evoting.karvy.com/>
14. Members desirous of getting any information about the accounts and / or operations of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
15. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged with the Company between 9.00 a.m. IST and 6.00 p.m. IST at the registered office of the Company, provided that a requisition for the same from a Member of received in writing not less than 3 days before the commencement of the Meeting.
16. All the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members at the registered office of the Company between 11.00 a.m. IST and 1.00 p.m. IST on all working days from the date hereof upto the date of the Meeting. The relevant documents referred to in the Notice and Explanatory Statement will also be available for inspection by the Members at the meeting.
17. Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 permits sending of soft copies of annual reports to all those Members who have registered their e-mail addresses for the said purpose.

The Companies Act, 2013 has also recognised serving of documents to any Member through electronic mode. E-mail addresses made available by the Depository for your respective Depository Participant accounts as a part of the beneficiary position downloaded from the Depositories from time to time will be deemed to be your registered e-mail address for serving notices /

documents including those covered under sections 101 and 136 of the Companies Act, 2013 read with Section 20 of the Companies Act, 2013 and the underlying rules relating to transmission of documents in electronic mode. For those Members whose Depository Participant accounts do not contain the details of their email address, printed copies of the Notice of Annual General Meeting and Annual Report for the year ended march 31, 2016 would be dispatched.

The Notice of Annual General Meeting and the copies of audited financial statements, directors' report, auditors' report, etc. will also be displayed on the website of the Company at www.prabhatfresh.com and the other requirements as applicable will be duly complied with. Members holding shares in electronic mode are requested to ensure to keep their email addresses updated with the Depository Participants. Members who have not registered their email id with the Depository Participants are requested to do so and support the green initiative. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent of the Company quoting their folio number.

18. Voting through electronic means:

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 by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Karvy Computershare Private Limited.

A member may exercise votes at any General Meeting by electronic means and the Company may pass any resolution by electronic voting system in accordance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015.

During the e-voting period, members of the company holding shares either in physical form or dematerialized form, as on the cut off date i.e. 23rd September, 2016, may cast their votes electronically.

The e-voting period commences at 9.00 a.m. IST on Tuesday, 27th September, 2016 and ends at 5.00 p.m. IST on Thursday, 29th September, 2016. The e-voting module shall be disabled by Karvy Computershare Private Limited. (e-voting shall remain open for not less than one day and not more than 3 days, voting period shall be completed 3 days prior to the date of general meeting).

Once the vote on a resolution is cast by a shareholder, the shareholder shall not be allowed to change it subsequently.

A member may participate in the Annual General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

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 voting at the AGM through ballot paper.

A copy of this notice has been placed on the website of the Company at www.prabhatfresh.com and website of Karvy Computershare Pvt. Ltd. at <https://evoting.karvy.com>.

Mr. Shravan Gupta, Practising Company Secretary (ACS: 27484 CP:9990) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the Annual General Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared alongwith the Report of the Scrutinizer shall be placed on the website of the Company and on the website of Karvy Computershare Pvt. Ltd. Immediately after the declaration of results by the chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the BSE Limited and the National Stock Exchange of India Ltd., Mumbai.

PROCEDURE AND INSTRUCTIONS FOR e-VOTING

- I. **Remote e-voting:** In compliance with 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 the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).
- (A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participants (s)]:**
- Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - After entering these details appropriately, click on "LOGIN".
 - You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - You need to login again with the new credentials.
 - On successful login, the system will prompt you to select the "EVENT" i.e., 'Prabhat Dairy Limited'
 - On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - 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.
 - You may then cast your vote by selecting an appropriate option and click on "Submit".
 - A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email cs.shravangupta@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_Event No."
- (B) In case of Members receiving physical copy of Notice [for Members whose email IDs are**

not registered with the Company/Depository Participants (s)]:

- i. E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip.
 - ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.
 - iii. The members who have not cast their vote through remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangement in this regard at the AGM venue. Members who have already cast their vote by remote e-voting are eligible to attend the meeting; however those members are not entitled to cast their vote again in the meeting.
- II. A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

OTHER INSTRUCTIONS

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact 040-67162222, (Unit: Name of the Company) of Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at evoting@karvy.com or phone no. 040 – 6716 1500 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on Tuesday, 27th September, 2016 (9.00 A.M. IST) and ends on Thursday, 29th September, 2016 (5.00 P.M. IST). During

this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

- d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. 23rd September, 2016.
- e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e. 23rd September, 2016, he/she may obtain the User ID and Password in the manner as mentioned below :
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
Example for NSDL:
MYEPWD <SPACE> IN12345612345678
Example for CDSL:
MYEPWD <SPACE> 1402345612345678
Example for Physical:
MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Member may call Karvy's toll free number 1800-3454-001.
 - iv. Member may send an e-mail request to evoting@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No. 5:

Appointment of Auditors and Fixation of their remuneration:

The shareholders of the Company at the Sixteenth Annual General Meeting (AGM) held on September 30, 2014 have appointed M/s. B S R & Co. LLP, Chartered Accountants, Pune (Firm Registration No. 101248W / W-100022) as statutory auditors of the Company for a period of five years viz. from the conclusion of Sixteenth AGM till the conclusion of Twenty First AGM subject to ratification of appointment at every Annual General Meeting. M/s. B S R & Co. LLP have given their unwillingness for ratification of appointment at the ensuing Eighteenth Annual General Meeting.

The Company, therefore proposes to appoint M/s. B S R & Associates LLP, Chartered Accountants, Pune (Firm Registration No. 116231W/W-100024) as the statutory auditors of the Company for a period of five years to hold office from the conclusion of the Eighteenth Annual General Meeting till the conclusion of the Twenty Third Annual General Meeting of the Company. The Company has received an eligibility certificate and consent for appointment from M/s. B S R & Associates LLP.

The Audit Committee of the Board of Directors at its meeting held on August 29, 2016 has recommended the appointment of M/s. B S R & Associates LLP, Chartered Accountants as the statutory auditors of the Company.

Your Directors recommend the resolution at Item No. 5 of the accompanying Notice for approval of the members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way, directly or indirectly are concerned or interested, financially or otherwise, in the proposed resolutions.

Item Nos. 6 and 7:

Appointment of Mr. Rajesh Srivastava as an Independent Director of the Company and Appointment of Mr. Raphael Plihon as a Non-Executive Director of the Company:

Mr. Rajesh Srivastava was acting as a Nominee Director of the Company with effect from September 28, 2012 nominated by India Agri Business Fund Ltd. ('IABF') and Mr. Raphael Plihon was also acting as a Nominee Director of the Company with effect from March 20, 2014 nominated by Societe De Promotion Et De Participation Pour La Cooperation Economique ('PROPARCO'). Both IABF and PROPARCO have made private equity investment in the

Company in accordance with the terms and conditions of a Shareholders' Agreement. The terms of the said Shareholders' Agreement have become inoperative and ineffective from the date of listing of the shares of the Company on BSE Ltd. and National Stock Exchange of India Limited on September 21, 2015 and consequently Mr. Rajesh Srivastava and Mr. Raphael Plihon have ceased to act as Nominee Directors. However, considering their valuable contribution to the Company, the Board of Directors of the Company has co-opted Mr. Rajesh Srivastava and Mr. Raphael Plihon as Additional Directors of the company effective from September 25, 2015. As Additional Directors both of them hold office as Directors upto the date of the Eighteenth Annual General Meeting.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice from Members along with the requisite deposit of Rs. 100,000 signifying intention to propose Mr. Rajesh Srivastava as a candidate for the office of Independent Director of the Company in accordance with section 149 of the Companies Act, 2013 for period of 3 (three) years and Mr. Raphael Plihon as a candidate for the office of Non-Executive Director liable to retire by rotation. The Company has received a consent and confirmation of non-disqualification to act as a Director, if appointed from Mr. Rajesh Srivastava and Mr. Raphael Plihon. As per the Policy of the Company, Independent Directors and Non-Executive Directors are hitherto paid only sitting fees and reimbursement of expenses for participation in the Board and Committee meetings and the same will be paid to Mr. Rajesh Srivastava and Mr. Raphael Plihon on their being appointed as Directors. The required details in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided hereinafter.

Your Directors recommend the resolutions at Item Nos. 6 and 7 of the accompanying Notice for approval of the members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives except Mr. Rajesh Srivastava and Mr. Raphael Plihon who are interested to the extent of their appointment, are in any way, directly or indirectly are concerned or interested, financially or otherwise, in the proposed resolutions.

Item No. 8:

Appointment of Mr. Soundararajan Bangarusamy as an

Independent Director of the Company:

The Board of Directors of the Company has co-opted Mr. Soundararajan Bangarusamy as an Additional Independent Director of the company effective from November 10, 2015. As Additional Director, Mr. Soundararajan Bangarusamy hold office as Director upto the date of the Eighteenth Annual General Meeting.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice from a Member along with the requisite deposit of Rs. 100,000 signifying intention to propose Mr. Soundararajan Bangarusamy as a candidate for the office of Independent Director of the Company as provided under section 149 of the Companies Act, 2013 for a period of 3 (three) years. The Company has received a consent, confirmation of non-disqualification to act as a Director, if appointed and confirmation of independence from Mr. Soundararajan Bangarusamy. As per the Policy of the Company, Independent Directors are hitherto paid only sitting fees and reimbursement of expenses for participation in the Board and Committee meetings and the same will be paid to Mr. Soundararajan Bangarusamy on his being

appointed as an Independent Director. The required details in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided hereinafter.

Your Directors recommend the resolution at Item No. 8 of the accompanying Notice for approval of the members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives except Mr. Soundararajan Bangarusamy who is interested to the extent of his appointment, are in any way, directly or indirectly are concerned or interested, financially or otherwise, in the proposed resolutions.

By Order of the Board
For Prabhat Dairy Limited

Place : Navi Mumbai
Date : 30.08. 2016

Vivek S. Nirmal
Joint Managing Director
DIN: 00820923

ANNEXURE – 1 TO ITEM NOS. 4, 6, 7 and 8

DETAILS PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, FOLLOWING INFORMATION IS FURNISHED ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED:

Item No. 4:

Mr. Vivek S. Nirmal

Name of the Director	:	Mr. Vivek S. Nirmal
Age	:	33 years
Date of first appointment on Board	:	May 1, 2012
Qualification	:	B.Com
Brief resume including experience	:	Mr. Vivek S. Nirmal was instrumental in the incorporation of Sunfresh Agro Industries Pvt. Ltd. (SAIPL), which later became a subsidiary of the Company. He is currently the Managing Director of SAIPL. He has approximately seven years of professional experience in the dairy industry. He is currently a member of the CII National Committee on Dairy, 2015-16. As the Joint Managing Director of the Company he is involved in the operational activities of the Company and its Subsidiaries.
Expertise on specific functional areas	:	Accounts, Finance, Marketing, Management and Administration specifically in dairy industry.

Other Directorships	:	Cheese Land Agro (India) Pvt. Ltd. – Director, Sunfresh Agro Industries Pvt. Ltd. – Managing Director
Chairmanship / Membership of Committees in companies in which position of Director is held	:	Member of the following Committees in Sunfresh Agro Industries Pvt. Ltd.: 1. Audit Committee 2. CSR Committee
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	:	Mr. Vivek S. Nirmal is the son of Mr. Sarangdhar R. Nirmal, Chairman & Managing Director of the Company.
No. of equity shares held on the Company (as on August 30, 2016)	:	1125000 equity shares
No. of Board meetings attended during the year 2015-16	:	4 out of 4
Terms and conditions of appointment or re-appointment	:	On being re-appointed, Mr. Vivek S. Nirmal will continue to act as the Joint Managing Director of the Company on the same terms and conditions as approved by the Members at the Extra ordinary General Meeting held on March 9, 2015

Item No. 6:

Mr. Rajesh Srivastava

Name of the Director	:	Mr. Rajesh Srivastava
Age	:	59 years
Date of first appointment on Board	:	Appointed as a Nominee Director on September 28, 2012 and ceased to act as such on September 21, 2015. Appointed as an Additional Non-Executive Director effective from September 25, 2015.
Qualification	:	Graduate in Economics and also hold professional law degree.
Brief resume including experience	:	Mr. Rajesh Srivastava is a designated General Partner in the Rabo Equity Fund ('the Fund'), along with Rabobank. He had 28 years of professional experience prior to moving to the Fund, including 10 years in Rabo India Finance where his last assignment was as the Managing Director in charge of corporate and commercial banking. He had also worked in agribusiness consulting for 2 years and with the South Asian Regional Apex Fund (sponsored by Lazard India) for 3 years. He started his career with the Bank of Baroda, where he worked for 12 years in Credit, 9 years in Regional/Zonal Offices in Merchant Banking and Business Development and for 2 years as a Branch Manager.
Expertise on specific functional areas	:	Investment Banking, Finance, Management, etc.
Other Directorships	:	1. Global Green Company Ltd. 2. LT Foods Ltd. 3. Daawat Foods Limited 4. Rabo Equity Advisors Pvt. Ltd. 5. Vacmet India Limited 6. Rabo Equity Management Company Ltd. 7. Beloorbayir Biotech Ltd. 8. Bayir Extracts Pvt. Ltd. 9. REAL Trust, Trustee 10. REAL Trust II, Trustee

Chairmanship / Membership of Committees in companies in which position of Director is held	:	Member of the following Committees in Global Green Company Ltd.: 1. Audit Committee 2. Nomination and Remuneration Committee Member of the following Committees in LT Foods Ltd.: 1. Nomination and Remuneration Committee 2. Audit Committee 3. CSR Committee 4. Corporate Governance Committee Member of the following Committees in Vacmet India Limited: 1. Nomination and Remuneration Committee Member of the following Committees in Beloorbayir Biotech Ltd.: 1. Nomination and Remuneration Committee
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	:	None
No. of equity shares held on the Company (as on August 30, 2016)	:	NIL
No. of Board meetings attended during the year 2015-16	:	3 out of 4
Terms and conditions of appointment or re-appointment	:	Will be appointed as an Independent Director for a period of 3 (three) years not liable to retire by rotation.

Item No. 7:

Mr. Raphael Plihon

Name of the Director	:	Mr. Raphael Plihon
Age	:	34 years
Date of first appointment on Board	:	Appointed as a Nominee Director on March 20, 2014 and ceased to act as such on September 21, 2015. Appointed as an Additional Non-Executive Director effective from September 25, 2015.
Qualification	:	Master's Degree in Business Administration from ESSEC.
Brief resume including experience	:	Mr. Raphael Plihon has approximately eight years of experience in corporate and project finance (both debt and equity) as an investment officer and project manager for Dexia Credit Local and as an investment officer at Proparco (French Development Financial Institution). He is currently a senior investment officer in the manufacturing, agribusiness and services division of Proparco.
Expertise on specific functional areas	:	Corporate Finance, Project Finance, Investment Banking, etc.
Other Directorships	:	NIL
Chairmanship / Membership of Committees in companies in which position of Director is held	:	NIL
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	:	None

No. of equity shares held on the Company (as on August 30, 2016)	:	Nil
No. of Board meetings attended during the year 2015-16	:	3 out of 4
Terms and conditions of appointment or re-appointment	:	Will be appointed as a Non-Executive Director liable to retire by rotation.

Item No. 8:

Mr. Soundararajan Bangarusamy

Name of the Director	:	Mr. Soundararajan Bangarusamy
Age	:	55 years
Date of first appointment on Board	:	November 10, 2015
Qualification	:	Higher Secondary
Brief resume including experience	:	Mr. Soundararajan, an entrepreneur hails from a teacher's family at Udumalpet, near Coimbatore and have a strong agricultural background. Mr. Soundararajan started his career as a trader for egg and poultry feed in the year 1985. In 1986, the business expanded, along with his brother by setting up a poultry farm with 200 egg laying birds (layers). In 1988, they set up Suguna's first feed mill to meet the feed requirements of the neighbourhood poultry farmers. In 89-90 however, the poultry prices collapsed due to an oversupply of birds in the local market. Out of this was born the idea of contract farming. The two entrepreneurs worked with poultry farmers who had the infrastructure, by providing the chicks and feed. The farmer reared the birds and returned them to Suguna in return for a growing charge. Through building personal relationships with the farmers and winning their trust, Suguna was able to go from strength to strength, today becoming a world class poultry enterprise. He is a dynamic person who actively contributes to the industry and society. He served as President of the Indian Breeders Association from 2002 to 2007. He was Chairman for National Poultry Committee in 2006-07 and Vice Chairman for CLFMA from 2005 till date. He was recognized for his contribution and achievements and awarded the Best Entrepreneur and influential people by Business Today and CII (Confederation of Indian Industry). Under his able leadership, Suguna Poultry Farm Limited won the National Productivity Council Awards 7 times successively, since 1994-95 and won the Best Asian Poultry Company in 2008.
Expertise on specific functional areas	:	Accounts, Finance, Business Management & Administration, etc.

Other Directorships	:	1. Suguna Holdings Pvt. Ltd. 2. Suguna Foods Pvt. Ltd. 3. Globion India Pvt. Ltd. 4. Suguna Fincorp Pvt. Ltd. 5. Suguna Poultry Pvt. Ltd. 6. Suguna Capital Ventures Pvt. Ltd. 7. Bovian Health Care Pvt. Ltd. 8. Suguna Foods and Feeds Bangladesh Pvt. Ltd. 9. Aminovit Private Limited 10. Suguna Holdings Singapore Pte. Ltd. 11. Suguna Poultry (Kenya) Limited
Chairmanship / Membership of Committees in companies in which position of Director is held	:	Member of the following Committees in Suguna Foods Pvt. Ltd.: 1. Audit Committee Member of the following Committees in Globion India Pvt. Ltd.: 1. CSR Committee
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	:	None
No. of equity shares held on the Company (as on August 30, 2016)	:	NIL
No. of Board meetings attended during the year	:	1 out of 1
Terms and conditions of appointment or re-appointment	:	Will be appointed as an Independent Director for a period of 3 (three) years not liable to retire by rotation.

By Order of the Board
For Prabhat Dairy Limited

Place : Navi Mumbai
Date : 30.08.2016

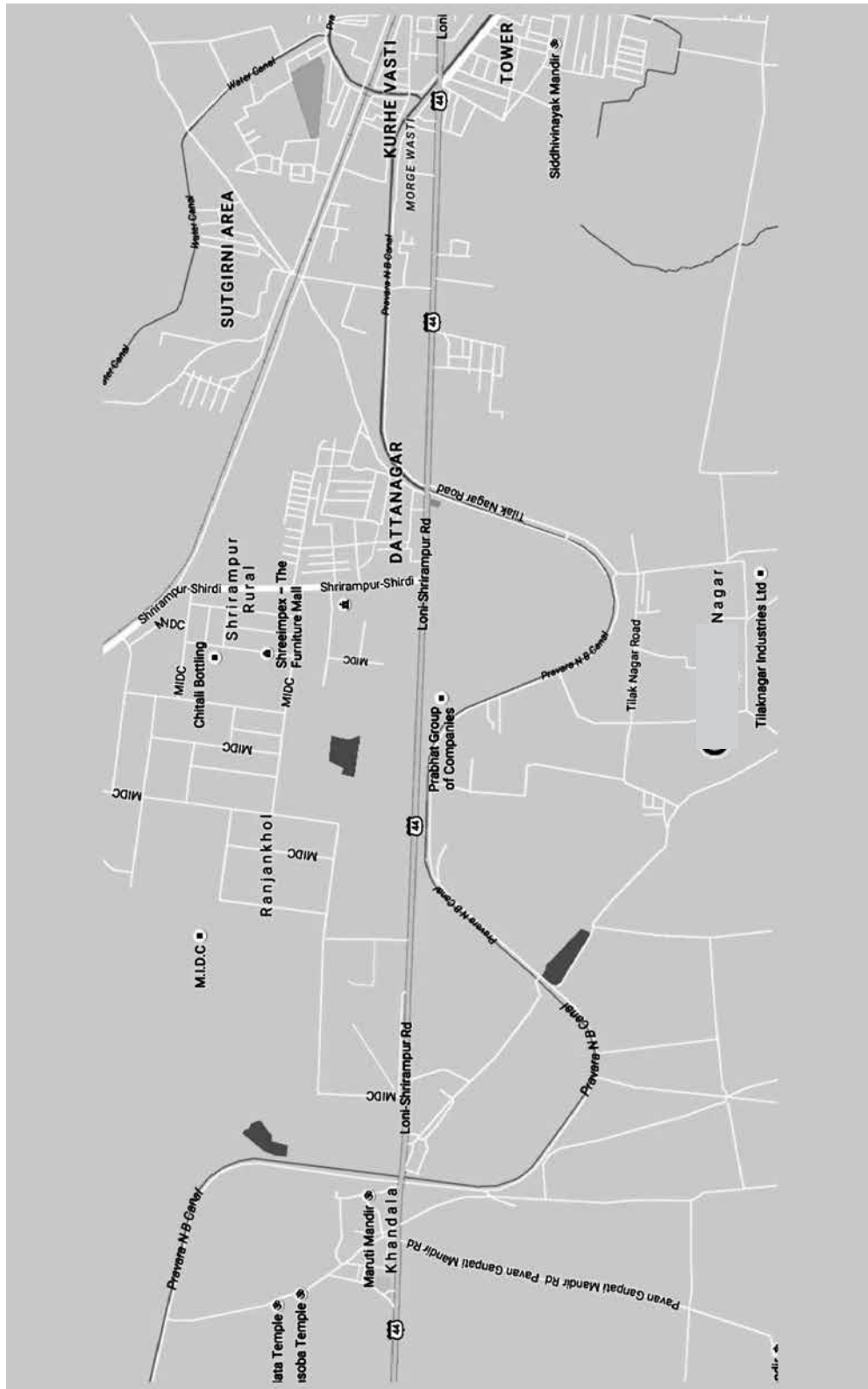
Vivek S. Nirmal
Joint Managing Director
DIN: 00820923

ROUTE MAP FOR ANNUAL GENERAL MEETING VENUE:

Venue:

Prabhat Dairy Limited, Gat No. 121/2A, at Ranjankhol, Taluka Rahata, Dist. Ahmednagar – 413720

Landmark: Opposite to Reliance Petrol Pump



KEPT BLANK INTENTIONALLY



PRABHAT DAIRY LIMITED

(CIN: U15203PN1998PLC013068)

Regd. Office: Gat No. 121/2A, At Ranjankhol, Taluka Rahata, Dist. Ahmednagar – 413720

Tel. No.: +91-2422-645901, +91-22- 41287700, E-mail: investor@prabhatdairy.in Website: www.prabhatfresh.com

(Please fill this attendance slip and hand it over at the entrance of the Meeting Hall)

ATTENDANCE SLIP

EIGHTEENTH ANNUAL GENERAL MEETING

FRIDAY, SEPTEMBER 30, 2016 at 2.30 P.M.

I / We hereby record my / our presence at the Eighteenth Annual General Meeting held at the registered office of the Company at Gat No. 121/2A, at Ranjankhol, Taluka Rahata, Dist. Ahmednagar – 413720.

Member's Folio / DP ID-client ID No. : _____

Member's / Proxy's name in Block Letters: _____

Member's / Proxy's Signature: _____

No. of Shares : _____

Notes:

1. Please complete the Folio / DP ID – Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the Meeting Hal.
2. Members holding shares in physical form are requested to advice the change in their address, if any, to the Registrar and Transfer Agent of the company viz. Karvy Computershare Ltd., Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 quoting their folio number. Members holding shares in electronic form may update such details with their respective Depository Participant(s).
3. **Members are requested to bring this slip along with them as duplicate slips will not be issued at the venue of the Meeting.**
4. Please read carefully the instructions given in the Notice of the Eighteenth Annual General Meeting under the Heading 'Voting through Electronic Means'.

KEPT BLANK INTENTIONALLY



PRABHAT DAIRY LIMITED

(CIN: U15203PN1998PLC013068)

Regd. Office: Gat No. 121/2A, At Ranjankhol, Taluka Rahata, Dist. Ahmednagar – 413720
Tel. No.: +91-2422-645901, +91-22-41287700, E-mail: investor@prabhatdairy.in Website: www.prabhatfresh.com

FORM NO. MGT – 11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

EIGHTEENTH ANNUAL GENERAL MEETING

FRIDAY, SEPTEMBER 30, 2016 at 2.30 P.M.

Name of the Member(s)	:	
Registered Address	:	
E-mail id	:	
Folio No. / Client Id	:	
DP ID	:	

I / We, being the member(s) of Prabhat Dairy Ltd. holding _____ Equity shares of Rs. 10/- each of the above named company, hereby appoint:

1.	Name	:	
	Address	:	
	E-mail Id	:	
	Signature	:	
	OR failing him	:	
2.	Name	:	
	Address	:	
	E-mail Id	:	
	Signature	:	
	OR failing him	:	
3.	Name	:	
	Address	:	
	E-mail Id	:	
	Signature	:	

As my / our proxy to attend and vote (on a poll) or me / us and on my / our behalf at the Eighteenth Annual General Meeting of the Company to be held on 30th day of September, 2016 at 2.30 p.m. at the registered office of the Company at Gat No. 121/2A, at Ranjankhol, Taluka Rahata, Dist. Ahmednagar – 413720 and at any adjournments thereof in respect of such resolutions as are mentioned in the notice of the meeting as indicated below:

Sr. Nos.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1.	To receive, consider and adopt the financial statements (standalone) of the Company for the financial year ended March 31, 2016 together with the Report of the Directors and Auditors.	:	
2.	To receive, consider and adopt the consolidated financial statements of the Company for the financial year ended March 31, 2016 together with the Report of the Directors and Auditors.		
3.	To declare dividend at the rate of Rs. 0.40 per equity share of Rs. 10/- each for the financial year ended March 31, 2016.		
4.	To appoint a Director in place of Mr. Vivek S. Nirmal (DIN: 00820923) who retires by rotation and being eligible, offers himself for re-appointment.		
5.	To appoint statutory auditors and to fix their remuneration.		
Special Business			
6.	Ordinary Resolution for appointment of Mr. Rajesh Srivastava (DIN: 00302223) as an Independent Director of the Company.		
7.	Ordinary Resolution for appointment of Mr. Raphael Plihon (DIN: 06814236) as a Non-Executive Director of the Company.		
8.	Ordinary Resolution for appointment of Mr. Soundararajan Bangarusamy (DIN: 00063462) as an Independent Director of the Company.		

Signed this _____ day of _____, 2016

Signature of Shareholder

Affix
Revenue
Stamp

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered / Corporate Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Eighteenth Annual General Meeting.
3. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.