DFM
FOODS LTD.

Corporate Office: 1401-1411, 14th Floor, Logix City Center,
Sector-32, Noida-201301 (U.P.)
Tel. : 0120- 6013232

20th August, 2020

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, **Mumbai – 400 001** Scrip Code: 519588	National Stock Exchange of India Ltd. (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra (E), **Mumbai – 400 051** Scrip Code: DFMFOODS

Sub: Intimation of 27th Annual General Meeting ('AGM') and Annual Report

Dear Sir/Madam,

We wish to inform you that the AGM of the Company will be held on Monday, September 21, 2020 at 10.00 A.M. through Video Conferencing or Other Audio Visual Means. The AGM will be held without the physical presence of the Shareholders at a common venue. This is in compliance with the General Circular No. 20/ 2020 dated May 5, 2020 read with General Circular No. 14/ 2020 dated April 8, 2020 and General Circular No. 17/ 2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars"), Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 ("said SEBI Circular") issued by the Securities and Exchange Board of India and relevant provisions of the Companies Act, 2013 and SEBI Listing Regulations.

In terms of the provisions of Regulation 30 and Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Annual Report of DFM Foods Limited ("Company") for the Financial Year 2019-20 ("Annual Report") along with the Notice of the 27th Annual General Meeting ("AGM") is enclosed herewith. The Annual Report contains the information to be given and disclosures required to be made in terms of Regulation 34(2) and 34(3) of the SEBI Listing Regulations.

Further, in accordance with the aforesaid MCA Circulars and said SEBI Circular, the Notice of the AGM along with the Annual Report is being sent only by electronic mode to those Shareholders whose email addresses are registered with the Company/ Depository Participants. The Annual Report together with the Notice of the AGM is being dispatched to the Shareholders today i.e 20th August, 2020.

The aforesaid information is available on the company's website: www.dfmfoods.com

This is for your information and records.

Thanking you,

Your faithfully,
For DFM Foods Limited

(R.S. Tomer)
Company Secretary

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The agenda items proposed to be taken up at the AGM as mentioned below:

Sl. No.	Item(s) proposed to be transacted	Resolution(s) to be passed	Manner of approval
1	Adoption of Audited Financial Statement, Reports of the Board of Directors and Auditors	Ordinary Resolution	Voting through electronic means and/or at the time of AGM
2	Appointment of Mr. Lagan Shastri as the Director of the Company	Ordinary Resolution	Voting through electronic means and/or at the time of AGM
3	Appointment of Mr. Lagan Shastri as a Managing Director and Chief Executive Officer (Key Managerial Personnel) of the Company	Special Resolution	Voting through electronic means and/or at the time of AGM
4	Appointment of Mr. Hemant Madhusudan Nerurkar as an Independent Director	Special Resolution	Voting through electronic means and/or at the time of AGM
5	Appointment of Mr. Anil Kumar Chanana as an Independent Director	Ordinary Resolution	Voting through electronic means and/or at the time of AGM
6	Appointment of Ms. Dipali Hemant Sheth as an Independent Director	Ordinary Resolution	Voting through electronic means and/or at the time of AGM
7	Appointment of Mr. Sahil Dilip Dalal as Non-Executive Non-Independent Director of the Company	Ordinary Resolution	Voting through electronic means and/or at the time of AGM
8	Appointment of Mr. Manu Anand as Non-Executive Non-Independent Director of the Company	Ordinary Resolution	Voting through electronic means and/or at the time of AGM
9	Appointment of Mr. Vijayanagaram Rajesh Lakshimipathy ("V.L. Rajesh") as Non- Executive Non-Independent Director of the Company	Ordinary Resolution	Voting through electronic means and/or at the time of AGM
10	Payment of Commission to Non-Executive Independent Directors of the Company	Special Resolution	Voting through electronic means and/or at the time of AGM

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11	To consider and approve re-classification/declassification of existing promoters from the "promoter and promoter group"	Ordinary Resolution	Voting through electronic means and/or at the time of AGM

This is for your information and records.

Thanking you,

Your faithfully,
For DFM Foods Limited

(R.S. Tomer)
Company Secretary

DFM FOODS LTD.

Regd. Office :8377, Roshanara Road, Delhi-110007 Tel. : 23826445 E-mail : dfm@dfmfoods.com
CIN : L15311DL1993PLC052624

NOTICE

Notice is hereby given that the 27th (Twenty Seventh) Annual General Meeting (AGM) of the Members of **DFM FOODS LIMITED** will be held on Monday, the 21st day of September, 2020 at 10.00 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company situated at 8377, Roshanara Road, Delhi -110007 shall be deemed as venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and Auditors thereon.

Special Business

2. **Appointment of Mr. Lagan Shastri as the Director of the Company**

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

   "RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder, Mr. Lagan Shastri (DIN: 07486454), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 22nd January, 2020 in terms of Section 161(1) of the Companies Act, 2013 (the "Act") and who is eligible for appointment and has consented to act as Director of the Company and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company and the period of his office shall be liable to determination by retirement of directors by rotation."

3. **Appointment of Mr. Lagan Shastri as a Managing Director and Chief Executive Officer (Key Managerial Personnel) of the Company**

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

   "RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee (Compensation Committee), and approval of the Board and subject to the provisions of sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and all other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any amendment thereto or modification thereof and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the appointment of Mr. Lagan Shastri (DIN: 07486454) as Managing Director and Chief Executive Officer (Key Managerial Personnel) of the Company on the terms and conditions of appointment and remuneration as contained in the draft agreement, material terms of which are set out in the explanatory statement attached to this notice."

4. **Appointment of Mr. Hemant Madhusudan Nerurkar as an Independent Director**

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any amendment thereto or modification thereof, approval of the members of the Company be and is hereby given to the appointment of Mr. Hemant Madhusudan Nerurkar (DIN:00265887), who was appointed by the Board of Directors as an Additional Non-Executive Independent Director of the Company based on the recommendation of Nomination and Remuneration Committee with effect from 14th January, 2020 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the Company, whose terms of office expires at this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and he has submitted a declaration that he meets the criteria of the Independent Directorship as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Non- Executive Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from the original date of appointment i.e. 14th January, 2020 and whose office shall not, be liable to retire by rotation."

   FURTHER RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, including any

amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby granted to continuation of Mr. Hemant Madhusudan Nerurkar (DIN:00265887), as a Non-Executive Independent Director of the Company beyond the age of seventy five (75) years up to 13th January, 2025 being the date of expiry of his first term of office."

5. **Appointment of Mr. Anil Kumar Chanana as an Independent Director**

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and applicable Regulations of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 or any amendment thereto or modification thereof, approval of the members of the Company be and is hereby given to the appointment of Mr. Anil Kumar Chanana (DIN: 00466197), who was appointed by the Board of Directors as an Additional Non-Executive Independent Director of the Company based on the recommendation of Nomination and Remuneration Committee with effect from 14th January, 2020 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the Company, whose terms of office expires at this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and he has submitted a declaration that he meets the criteria of the Independent Directorship as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Non- Executive Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from the original date of appointment i.e. 14th January, 2020 and whose office shall not, be liable to retire by rotation."

6. **Appointment of Ms. Dipali Hemant Sheth as an Independent Director**

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150 152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and applicable Regulations of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 or any amendment thereto or modification thereof, approval of the members of the Company be and is hereby given to the appointment of Ms. Dipali Hemant Sheth (DIN:07556685), who was appointed by the Board of Directors as an Additional Non-Executive Independent Director of the Company based on the recommendation of Nomination and Remuneration Committee with effect from 14th January, 2020 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the Company, whose terms of office expires at this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and she has submitted a declaration that she meets the criteria of the Independent Directorship as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Non- Executive Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from the original date of appointment i.e. 14th January, 2020 and whose office shall not, be liable to retire by rotation."

7. **Appointment of Mr. Sahil Dilip Dalal as Non-Executive Non-Independent Director of the Company**

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

   "RESOLVED that pursuant to the provisions of section 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any amendment thereto or modification thereof, Mr. Sahil Dilip Dalal (DIN: 07350808), who was appointed as an Additional Non-Executive Director of the Company based on the recommendation of Nomination and Remuneration Committee with effect from 14th January, 2020 pursuant to the provisions of Section 161 of the Companies Act, 2013 ("Act") and pursuant to the applicable Articles of Association of the Company, whose terms of office expires at this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and being eligible, offer himself for appointment, be and is hereby appointed as Non- Executive Non-Independent Director of the Company, liable to retire by rotation, with effect from the date of this Meeting."

8. **Appointment of Mr. Manu Anand as Non-Executive Non-Independent Director of the Company**
   To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

   "RESOLVED that pursuant to the provisions of section 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any amendment thereto or modification thereof Mr. Manu Anand (DIN: 00396716), who was appointed as an Additional Non-Executive Director of the Company based on the recommendation of Nomination and Remuneration Committee with effect from 14th January, 2020 pursuant to the provisions of Section 161 of the Companies Act, 2013 ("Act") and pursuant to the applicable Articles of Association of the Company, whose terms of office expires at this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013, and being eligible, offer himself for appointment, be and is hereby appointed as Non- Executive Non-Independent Director of the Company, liable to retire by rotation, with effect from the date of this Meeting."

9. **Appointment of Mr. Vijayanagaram Rajesh Lakshimipathy ("V.L. Rajesh") as Non- Executive Non-Independent Director of the Company**
   To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

   "RESOLVED that pursuant to the provisions of section 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any amendment thereto or modification thereof, Mr. Vijayanagaram Rajesh Lakshimipathy (DIN: 07225237), who was appointed as an Additional Non-Executive Director of the Company based on the recommendation of Nomination and Remuneration Committee with effect from 14th January, 2020 pursuant to the provisions of Section 161 of the Companies Act, 2013 ("Act") and pursuant to the applicable Articles of Association of the Company, whose terms of office expires at this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013, and being eligible, offer himself for appointment, be and is hereby appointed as Non- Executive Non-Independent Director of the Company, liable to retire by rotation, with effect from the date of this Meeting."

10. **Payment of Commission to Non- Executive Independent Directors of the Company**
    To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

    "RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") (including any amendment thereof), a sum not exceeding one percent of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, be paid to and distributed amongst the Non-Executive Independent Directors or some or any of them in such amounts or proportion and in such manner and in all respects as may be directed by the Board of Directors and such payments shall be made in respect of the profits of the Company in each financial year over a period of five years effective from Financial Year ended 31st March, 2020 and extending upto and including the financial year of the Company ending on 31st March, 2024.

    FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors (including the Nomination and Remuneration Committee) be and is hereby authorized to do all such acts, deeds, matters and things as it may in its sole and absolute discretion deem necessary or expedient in this regard."

11. **To consider and approve re-classification/declassification of existing promoters from the "promoter and promoter group"**
    To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

    "RESOLVED THAT pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, including any statutory amendments or modifications thereto or any re-enactments or substitutions made thereof for the time being in force and other applicable provisions, and subject to necessary approvals from the Stock Exchanges and other appropriate statutory authorities, as may be necessary, the consent of the Members of the Company be and is hereby accorded for reclassification/declassification of the status of existing promoters i.e. Mr. Mohit Jain,

Mrs. Surekha Jain, Mr. Rohan Jain, Mr. Rashad Jain and The Delhi Flour Mills Co. Ltd. (hereinafter individually & jointly referred to as the 'applicants') was holding 38.27% of the then paid up share capital and exclude their name from the "promoter and promoter group category".

FURTHER RESOLVED THAT, upon receipt of approval from the Stock Exchange(s) and any other appropriate statutory authorities as may be necessary, the Company shall effect such reclassification/declassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31A of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and in compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and other applicable provisions;

RESOLVED FURTHER THAT the Board of Directors of the Company (including any one of the Directors or Key Managerial Personnel authorised by the Board in this regard) be and are hereby severally authorized to take all necessary steps in relation to aforesaid re-classification/ declassification, to do all such acts, deeds and things as they may, in their absolute discretion deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and to make & submit all requisite applications, representations, filings, undertakings and any other documents, to the Stock Exchanges and other regulatory authorities for their approval, as may be required, in order to give effect to this resolution.

By order of the Board
For **DFM Foods Limited**

Place: Noida
Dated: 19th June, 2020

Raju Singh Tomer
Company Secretary

Registered Office:
8377, Roshanara Road, Delhi-110 007
CIN: L15311DL1993PLC052624
E-mail: dfm@dfmfoods.com
Website: www.dfmfoods.com
Tel: 0120-6013232
Fax: 011-23822409

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and 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, physical attendance of the Members to the AGM venue is not required. The ensuing 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.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020 and General Circular 20/20 dated May 5, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Those Shareholders whose email IDs are not registered, are requested to register their email ID with Registrar & Share Transfer Agent (R&STA) at admin@mcsregistrars.com; helpdeskreply@mcsregistrars.com, by providing their Name as registered with the R&STA, Address, email ID, PAN, DPID/ Client ID or Folio Number and Number of shares held by them.
4. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at raju.tomer@dfmfoods.com.
5. 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 for 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 Stakeholder's Relationship Committee, Auditors, who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 21.
8. Corporate members intending to appoint their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
9. In case of joint holders joining the meeting, only such joint holder who is first in the order of the names as per the Register of Members of the Company will be entitled to vote.
10. The Statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Business under item no(s). 2 to 11 set out above is annexed hereto.

11. All documents referred to in the Notice calling the AGM and the Explanatory Statement are available on the website of the Company for inspection by the Members.

12. The Register of Members and Share Transfer Books of the Company will remain closed from 14th September, 2020 to 21st September, 2020 both days inclusive.

13. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address and NECS details immediately to the Company's Registrar & Transfer Agent, M/s. MCS Share Transfer Agent Ltd., F-65, 1st Floor, Okhla Indl. Area, Phase – I, New Delhi – 110 020.

14. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.

15. Shareholders are advised that those who have not encashed their dividend warrant(s) so far for the financial year ended 31st March, 2013 onwards may send their outdated dividend warrants for revalidation/ issue of demand draft in lieu thereof before the respective amounts become due for transfer to the "Investor Education and Protection Fund".

16. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed by the members for seven consecutive years or more in the name of Investor Education and Protection Fund Authority. Accordingly, the Company has transferred all such shares to the Demat Account opened by the IEPF Authority. The Company has also uploaded the details of such members whose shares have been transferred to IEPF Account on its website www.dfmfoods.com. The shares transferred to IEPF Account including all benefits accruing on such shares, if any, can be claimed by the concerned members from IEPF Authority on its website at www.iepf.gov.in. after following the procedure prescribed under the aforesaid Rules.

17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and bank accounts details by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN and bank accounts to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN and bank account details to the Company or its Registrar & Transfer Agent M/s. MCS Share Transfer Agent Ltd.

18. The securities of the Company are listed on BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 and National Stock Exchange of India Ltd. , Plot C-1, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 and the annual listing fees has been paid to both the stock exchanges for the financial year 2020-21.

19. At the ensuing Annual General Meeting the information or details pertaining to appointment of Director's as required in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are furnished in this Notice and the Report on Corporate Governance published in this Annual Report.

20. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices and Circulars etc. from the Company electronically.

21. 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) 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 27th Annual General Meeting (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.

    The members can opt for only one mode of voting i.e. remote e-voting or venue voting through VC/OAVM at the AGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and voting through VC/OAVM at AGM will not be considered.

22. 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.dfmfoods.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote Voting facility) i.e. www.evotingindia.com.

23. 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 instructions for shareholders voting electronically are as under:

(i) The voting period begins on Friday, 18th September, 2020 at 9:00 A.M. and ends on Sunday, 20th September, 2020 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 14th September, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting at 5:00 P.M. on 20th September, 2020.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote by VC/OAVM.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders/Members.

(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) Members 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 and voted on an earlier 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 Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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
Dividend Bank Details OR Date of Birth (DOB)	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. • 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).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 Members 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 the relevant DFM FOODS LTD 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 changed 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 available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- 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.
- The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.

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, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. 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 or call on 022-23058542/43.

(xxi) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 14th September, 2020 may follow the same instructions as mentioned above for e-Voting.

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:

1. 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 RTA at admin@mcsregistrars.com or helpdeskreply@mcsregistrars.com and email to Company at raju.tomer@dfmfoods.com.
2. 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 RTA at admin@mcsregistrars.com or helpdeskreply@mcsregistrars.com and email to Company at raju.tomer@dfmfoods.com.
3. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

Instructions for Shareholders attending the AGM through VC/OAVM are as Under:

1. 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.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads Tablet for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. 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 **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at raju.tomer@dfmfoods.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account

number/folio number, email id, mobile number at raju.tomer@dfmfoods.com (Company email id). These queries will be replied to by the Company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

7. Members who are desirous of attending the AGM through VC/OAVM and whose email IDs are not registered with the company, may get their email IDs registered with the Registrar & Transfer Agent by sending an email to admin@mcsregistrars.com, helpdeskreply@mcsregistrars.com, with the following credentials:

   i. Name registered as per the records of the company
   ii. DPID-Client ID/ Folio Number
   iii. Email ID to be registered for attending the Meeting

8. Members whose email IDs are already registered with the Company and who are desirous to attend the AGM through VC/OAVM can apply at raju.tomer@dfmfoods.com requesting for participation in the AGM, by giving their name as registered in the records of the Company, DPID/Client ID or Folio Number and the Registered email ID.

Instructions for Shareholders for E-Voting during the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. 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.

3. 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.

4. 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.

Other Information:

(A) Only those shareholders of the Company who are holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e. Monday, 14th September, 2020), shall be entitled to cast their vote either through remote e-voting or through VC/OAVM at the AGM, as the case may be . Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

(B) The remote e-voting period begins on Friday, 18th September, 2020 at 9:00 A.M (IST) and ends on Sunday, 20th September, 2020 at 5:00 P.M (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter.

(C) The Members who have cast their vote by remote-evoting prior to the AGM may also attend and participate in the proceedings of the AGM through VC/OAVM but shall not be entitled to cast their votes again.

(D) The shareholders can opt for only one mode of voting i.e. remote e-voting or voting through VC/OAVM at the AGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting through VC/OAVM at AGM will not be considered.

(E) The Board of Directors has appointed Mr. Pradeep Debnath (FCS- 6654) of M/s. Pradeep Debnath & Co., Practicing Company Secretaries, as Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM in a fair and transparent manner and to submit report thereon.

The Scrutinizer shall within 2 days of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized who shall countersign the same and declare the result of the voting forthwith.

(F) The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.dfmfoods.com and on the website of CDSL at www.evotingindia.com immediately and on the Notice Board of the Company at its registered office after the result is declared.

(G) The Members holding equity shares in physical form are requested to intimate to the Registrar and Share Transfer Agents (R&STA), MCS Share Transfer Agent Ltd., F-65, Okhla Industrial Area, Phase - I, New Delhi - 110 020, regarding change of address, if any, at the earliest, quoting their registered folio number. Change of address in respect of shares held in dematerialized form is required to be intimated to the concerned Depository Participant.

(H) Members holding shares in more than one folio in identical order of names are requested to write to Registrar & Share Transfer Agent enclosing their share certificates to enable them to consolidate the holdings in one folio to facilitate better service.

(I) As per the MCA General Circular 17/2020 dated April 13, 2020 and 20/2020 dated May 5, 2020, the Notice of the AGM has been sent through electronic mode to only those Members whose email IDs are registered with the Company/ Depository participant. Further, updation if any, will be provided on the website of the Company at www.dfmfoods.com.

Annexure to the Notice

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 2 & 3

The Board of Directors, on the recommendation of the Nominations and Remuneration Committee, at their meeting held on 22nd January, 2020 appointed Mr. Lagan Shastri (DIN: 07486454) as an Additional Director with effect from 22nd January, 2020. Under Section 161(1) of the Act, he holds office up to the date of the Annual General Meeting of the Company. A notice has been received from a Member proposing Mr. Shastri as a candidate for the office of Director of the Company.

Further, the Board had at the same meeting, subject to approval of members, appointed him as the Managing Director and Chief Executive Officer ("MD") of the Company for a term of five consecutive years, effective 22nd January, 2020 until 21st January, 2025.

Mr. Shastri, aged 45 years, is IIM Bangalore alumni. He has over 21 years' of experience in FMCG sector.

Prior to joining the Company, he worked as Executive Director-Marketing Operations in Hindustan Coca-Cola Beverages Pvt. Ltd.

Mr. Shastri is not a Director, or a Committee Member of any other Company in India and he does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

The approval of the Members is being sought to the terms and conditions for the appointment of Mr. Lagan Shastri as the Managing Director and Chief Executive Officer of the Company for a period of 5 consecutive years, from 22nd January, 2020 until 21st January, 2025 and the remuneration payable to him. Further as per the agreement entered between the Company and Mr. Shastri, the remuneration payable to him during the FY 2019-20 will be on a pro rata basis for the period commencing from 22nd January, 2020 till 31st March, 2020. Based on the remuneration package of full year he has been paid ₹66,47,155/- for the FY 2019-20 on a pro-rata basis. The terms and conditions proposed are keeping in line with the remuneration package that is necessary to encourage good professional managers with a sound career record to important position as that of the "Managing Director and Chief Executive Officer".

The material terms of appointment and remuneration as contained in the draft agreement are given below:

I) Salary, Allowances and Performance linked bonus (hereinafter referred to as "Remuneration"):

a. Salary comprising

Salary and allowances: At the rate not exceeding ₹2,25,00,000 per annum with increments as per Company's policy and as may be determined by the Board of Directors from time to time, subject to ceiling of 30% in a year (following April to March year) over the existing salary and allowances, as on 1st April every year, commencing from 1st April, 2021.

Following reimbursements/ perquisites will be part of salary:

(i) Leave Travel Assistance

(ii) Contribution to provident fund, superannuation or annuity fund and any other retirement benefits.

b. Performance linked Bonus:

In addition to salary, Mr. Shastri would be entitled to annual target cash bonus of ₹1,25,00,000 which would be at the sole discretion of the Board. The Board may in its sole discretion give Mr. Shastri such additional bonus as the Board may deem fit and necessary. However, the amount of annual target bonus shall not exceed ₹3,00,00,000. The payment may be made on a pro-rata basis every month, or on an annual basis or partly monthly and partly on an annual basis at the discretion of the Board.

II) Perquisites

1. In addition to Remuneration as stated above, Mr. Shastri shall be entitled, as per Policies of the Company to perquisites like (which perquisites shall specifically be considered and reviewed by the Board and benefits under such Policies if any modified/may be provided by the Board at its sole discretion to the Managing Director and Chief Executive Officer):

a. Reimbursement of all medical expense incurred, including premium paid on health insurance policies, for self and family including hospitalization.

b. Personal Accident Insurance Premium.

c. Subscription to club/s.

d. Reimbursement of all travel and other expenses incurred in the course of business

e. Use of Company maintained cars with drivers for business and personal use.

f. Use of communication devices for business and personal use.

g. Encashment of leave as per the policy of the Company.

h. Participation in any/all employee stock option schemes/ performance stock unit plans/ stock appreciation rights of the Company.

i. Such other perquisites and allowances as may be agreed to by the Board of Directors and Mr. Shastri.

The value of the perquisites evaluated as per Income-tax Rules, 1962, wherever applicable, and at cost in the absence of any such Rule, shall be subject to an overall ceiling of any amount not exceeding 10% of the Salary in I(a) above for the relevant period. The perquisites mentioned in (d) and (h) above shall be based on the actual amounts and excluded from the aforesaid perquisite limit.

2. The Board of Directors or Committee thereof may, in their discretion, revise/modify any of the terms from time to time, within the limits stipulated.

III) Minimum Remuneration:

Notwithstanding anything herein contained, in the event of loss or inadequacy of profits in any financial year during the period of his office as the Managing Director and CEO, the Company will, subject to the applicable laws and such sanctions and approvals as may be required, pay remuneration to Mr. Shastri as provided herein.

IV) Other Terms:

Subject to the superintendence, control and direction of the Board of Directors, Mr. Shastri shall manage and conduct the business and affairs of the Company as Managing Director and Chief Executive Officer of the Company. He shall not be paid any sitting fees for attending meetings of the Board or Committee thereof.

The appointment can be terminated by Mr. Shastri or the Company, after giving a notice of 3 months by either party.

The period of office of Mr. Shastri shall be liable to determination by retirement of directors of rotation.

In compliance with the provisions of Section 196 and 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, read with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the appointment and payment of the remuneration to the Managing Director as set out above is now being placed before the members for their approval.

The draft Letter of Appointment executed with Mr. Lagan Shastri containing the terms and conditions of appointment as approved by the Nomination & Remuneration Committee and the Board, is available for inspection by the members of the Company on the website of the Company.

The contents of Item no. 3 of the notice and the relevant Statement may be treated as written Memorandum under Section 190 of the Companies Act, 2013

The detail required under SEBI (LODR), Regulations and Secretarial Standard-2 on General Meeting are separately disclosed in this Notice and in the report of Corporate Governance.

The details of the remuneration paid/payable to him is provided in the Corporate Governance Report forming part of the Annual Report for the year ended 31st March, 2020.

The Board recommends this resolution set out at Item No. 2 & 3 of the Notice for approval by the shareholders of the Company.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Lagan Shastri are in any way concerned or interested in the proposed resolution as set out in the Notice.

Item No. 4

The Members are informed that Mr. Hemant Madhusudan Nerurkar was appointed by the Board of Directors as an Additional Non-Executive Independent Director, effective from 14th January, 2020.

Mr. Nerurkar holds a bachelor's degree in Metallurgical Engineering from the College of Engineering, Pune University. He has vast experience of over 35 years in Tata Steel across various positions. He joined Tata Steel in the year 1972 and rose to the level of Managing Director, as in-charge of India and South East Asia operations. Currently, he is the Chairman of TRL Krosaki Refractories Limited (formerly Tata Refractories Limited - a JV between Tata Steel and Krosaki Harima Corporation, Japan) and NCC Limited (formerly Nagarjuna Construction Company Limited) and an Independent Director of several other listed entities. He has attended several management courses in India and abroad, including from CEDEP in France.

Mr. Nerurkar has been conferred with several prestigious awards such as the 'Tata Gold Medal 2004', 'SMS Demag Excellence Award 2002', 'Steel 80's Award-1990', ' SAIL Gold Medal -1989', 'Visveswaraya Award-1988', 'NMD Award-1987', 'CEO with HR Orientation Award-2010', Maxell Foundation & Maharashtra Corporate Excellence Award-2012' and has been honored with Melvin Jones Fellowship Award from Lions Club International.

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director can hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Nerurkar has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Companies Act, 2013. A notice has been received from a member proposing Mr. Nerurkar as a candidate for the office of a Non - Executive Independent Director of the Company.

Further the Members are aware, pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), effective from 1st April, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years

unless a special resolution is passed to that effect and specify the justification for such appointment or continuation, as the case may be.

Mr. Nerurkar will complete the age of seventy-five (75) years on 20th October, 2023 which is before his first tenure of five years. Pursuant to Regulation 17(1A) of the Listing Regulations, the Special Resolution for continuation of his Directorship till 13th January, 2025 being the date of expiry of his current term of office, will be required to be passed.

Mr. Nerurkar has been an active member of the Board and the Board Committees of which he is a member. He brings independent judgement on the Board of the Company and his continued association will be valuable and positive. With his expertise, skills and knowledge, he articulates and provides his valuable guidance and inputs in all matters.

In the opinion of the Nomination and Remuneration Committee and the Board the appointment of Mr. Nerurkar on the Board of the Company would be beneficial to the Company considering his vast experience. In the opinion of the Board, Mr. Nerurkar fulfills the criteria of independence as specified in the Companies Act, 2013.

The Board of Directors has unanimously decided the continuation of directorship of Mr. Nerurkar till 13th January, 2025, being the date of expiry of his current term of office

The details of the remuneration/sitting fees paid/payable to him is provided in the Corporate Governance Report forming part of the Annual Report for the year ended 31st March, 2020.

The disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, are separately disclosed in this Notice and in the report of Corporate Governance.

The Board recommends the resolution as set out in the Notice for the approval of the shareholders of the Company.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Nerurkar are in any way concerned or interested in the proposed resolution as set out in the Notice.

Item No. 5

The Members are informed that Mr. Anil Kumar Chanana was appointed by the Board of Directors as an Additional Non-Executive Independent Director, effective from 14th January, 2020.

Mr. Anil Chanana, holds a bachelor's degree (Hons.) in Commerce from Hans Raj College, University of Delhi and is a qualified Chartered Accountant from the Institute of Chartered Accountants of India.

From 2009 to 2018, he was the Chief Financial Officer of HCL Technologies Limited. During his 35 years of career with HCL he played key role in strategic initiatives including joint ventures and partnerships with global corporations and acquisitions. These strategic initiatives have been the platform for HCL's growth as a diversified 3rd largest Indian IT Services Company.

He has been a strong proponent of corporate governance and worked closely with HCL's board. It is his passion which led to HCL Technologies receiving "National award for Excellence in Corporate Governance, 2012" from the Institute of Company Secretaries of India. He was a member of the CII Corporate Governance Committee for 2017-18. He got the prestigious Institute of Chartered Accountants of India Award "CFO – Information Technology Sector category, 2015". He has been a recipient of "Best Performing CFO in the IT & ITES Sector – 2012" award by the CNBC-TV18.

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director can hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Chanana has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Companies Act, 2013. A notice has been received from a member proposing Mr. Chanana as a candidate for the office of a Non - Executive Independent Director of the Company.

In the opinion of the Nomination and Remuneration Committee and the Board, the appointment of Mr. Chanana on the Board of the Company would be beneficial to the Company considering his vast experience. In the opinion of the Board, Mr. Chanana fulfills the criteria of independence as specified in the Companies Act, 2013.

The details of the remuneration/sitting fees paid/payable to him is provided in the Corporate Governance Report forming part of the Annual Report for the year ended 31st March, 2020.

The disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, are separately disclosed in this Notice and in the report of Corporate Governance.

The Board recommends the resolution as set out in the Notice for the approval of the shareholders of the Company.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Chanana are in any way concerned or interested in the proposed resolution as set out in the Notice.

Item No. 6

The Members are informed that Ms. Dipali Hemant Sheth was appointed by the Board of Directors as an Additional Non-Executive, Independent Director, effective from 14th January, 2020.

Ms. Dipali Sheth was the Country Head of Human Resources at Royal Bank of Scotland, India (RBS) for eight years till 2017, where her role encompassed overseeing HR across all businesses, geographies in India. She led a team of 230 HR professionals supporting 15,000 employees, where she had countrywide responsibilities for HR across the Bank and all the Global Hubs based in India.

In 2018, she joined the Board of Centrum Financial Services Ltd, and prior to that, she was a Whole Time Director at RBS Business Services Ltd.

Post RBS, she consciously decided to "give back to the society", and has advised and served NGOs in the Social sector and provided Coaching to several leaders, pro bono. She presently contributes to the vision and growth of Ashoka University's founders and Vice Chancellor in People Strategy and Organization Development.

She has depth and breadth of Human Resources experience in not only RBS but also Standard Chartered Bank, where she contributed to talent sourcing and development, helped the set-up of the Wholesale Bank and valuable strategy and change experience in several acquisitions namely the Standard Chartered acquisition of Grindlays, and the American Express acquisition.

Prior to working in Standard Chartered Bank, she has worked in Procter and Gamble India Ltd, where she was the first woman leader to be hired in Sales. She is an alumnus of Lady Shri Ram College, Delhi, where she studied Economics Honors and was a top ranker in the Senior Management Trainee scheme from the DCM Management Development Program.

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director can hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Ms. Dipali has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Companies Act, 2013. A notice has been received from a member proposing Ms. Dipali as a candidate for the office of a Non - Executive Independent Director of the Company.

In the opinion of the Nomination and Remuneration Committee and the Board, the appointment of Ms. Dipali on the Board of the Company would be beneficial to the Company considering her vast experience. In the opinion of the Board, Ms. Dipali fulfills the criteria of independence as specified in the Companies Act, 2013.

The details of the remuneration/sitting fees paid/payable to her is provided in the Corporate Governance Report forming part of the Annual Report for the year ended 31st March, 2020.

The disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, are separately disclosed in this Notice and in the report of Corporate Governance.

The Board recommends the resolution as set out in the Notice for the approval of the shareholders of the Company.

None of the Directors or Key Managerial Personnel or their relatives, except Ms. Dipali are in any way concerned or interested in the proposed resolution as set out in the Notice.

Item No. 7

The Members are informed that Mr. Sahil Dilip Dalal was appointed by the Board of Directors as an Additional Non-Executive Director, effective from 14th January, 2020.

Mr. Sahil joined Advent in 2009. Presently he is Managing Director of Advent India PE Advisors Private Limited. Prior to business school, he was an associate with JLL Partners, a New York-based private equity firm where he focused on buyout and growth equity transactions. Prior to JLL Partners, Sahil spent three years with Bear Stearns in New York as an analyst in its Investment Banking Division.

Mr. Sahil has a BBA with High Distinction from The Ross School of Business at the University of Michigan and an MBA from The Wharton School at the University of Pennsylvania.

Mr. Sahil has worked on Advent's investments in ASK Investment Managers Private Limited, CAMS, Crompton Greaves Consumer Electricals Limited, DFM Foods, Dixcy Textiles Private Limited and QuEST Global.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Sahil will hold office up to the date of the ensuing general meeting. The Company has received a notice from a member signifying intention to propose his appointment as a Director of the Company.

In the opinion of the Nomination and Remuneration Committee and the Board, the appointment of Mr. Sahil on the Board of the Company would be beneficial to the Company considering his vast experience.

The disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, are separately disclosed in this Notice and in the report of Corporate Governance.

The Board recommends the resolution as set out in the Notice for the approval of the shareholders of the Company.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Sahil are in any way concerned or interested in the proposed resolution as set out in the Notice

Item No. 8

The Members are informed that Mr. Manu Anand was appointed by the Board of Directors as an Additional Non-Executive Director, effective from 14th January, 2020.

Mr. Manu Anand is a Chartered Account and holds a bachelor's degree in Science with Honors in Physics and also done "Advance Management Program" from Wharton Business School, University of Pennsylvania and "PepsiCo Senior Leadership Development Program", Darden Business School, University of Virginia.

Mr. Anand is currently a Business Advisor, Director and an experienced General Manager with a proven track record of

leading business growth, delivering consistent business results and building winning teams. Mr. Anand is having 36 years of work experience covering a series of diverse assignments with three large multinational organizations- Mondelez, PepsiCo and ICI across India, Asia Pacific and Middle East Africa.

He started his career with a finance background, transitioned to General Management 20 years ago. He built a great track record of creating winning strategies, driving growth and profitability, managing multi-billion dollar and multi country/ multi business P&Ls, building brands and distribution systems, leading change and transformation and building diverse teams.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Anand will hold office up to the date of the ensuing meeting. The Company has received a notice from a member signifying intention to propose his appointment as a Director of the Company.

In the opinion of the Nomination and Remuneration Committee and the Board, the appointment of Mr. Anand on the Board of the Company would be beneficial to the Company considering his vast experience.

The disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, are separately disclosed in this Notice and in the report of Corporate Governance.

The Board recommends the resolution as set out in the Notice for the approval of the shareholders of the Company.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Anand are in any way concerned or interested in the proposed resolution as set out in the Notice

Item No. 9

The Members are informed that Mr. V.L. Rajesh was appointed by the Board of Directors as an Additional Director, effective from 14th January, 2020.

Mr. V.L. Rajesh after graduating in Mathematics from Madras University, did his post-graduate diploma from IIM Calcutta in 1990, specializing in Marketing and Finance. He joined ITC in 1990 and has handled various assignments there for over 27 years straddling Sales and Marketing, Manufacturing & PD and Business Leadership. His last assignment was as CEO of the Foods Business, ITC's second largest business. He was a founding member of the foods business which over 16 years has grown to over ₹10,000 crores in size and remains ITC's key growth driver.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. V.L. Rajesh will hold office up to the date of the ensuing general meeting. The Company has received a notice from a member signifying intention to propose his appointment as a Director of the Company.

In the opinion of the Nomination and Remuneration Committee and the Board the appointment of Mr. Rajesh on the Board of the Company would be beneficial to the Company considering his vast experience.

The disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, are separately disclosed in this Notice and in the report of Corporate Governance.

The Company has received a notice pursuant to section 160 of the Companies Act, 2013 from a member signifying the intention to propose his appointment as a Director of the Company.

The Board recommends the resolution as set out in the Notice for the approval of the shareholders of the Company.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. V.L. Rajesh are in any way concerned or interested in the proposed resolution as set out in the Notice

Item No. 10

The members are informed that it is proposed to pay commission to the Non - Executive Independent Directors of the Company not exceeding one percent per annum of the net profits of the Company effective from the financial year ended 31st March, 2020. This remuneration will be distributed amongst all or some or any of the Directors in accordance with the directions given by the Board.

The quantum of commission payable shall be in accordance with the Companies Act, 2013 and Rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and the Nomination and Remuneration Policy, including the remuneration guidelines of the Company.

The Board recommends the resolution as set out in the Notice for the approval of the shareholders of the Company.

None of the Directors or Key Managerial Personnel or their relatives, except all the Non-Executive Independent Directors may be deemed interested in the proposed resolution as set out in the Notice.

Item No. 11

The members are informed that pursuant to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as the SEBI (LODR) Regulations], the Company has received a joint application dated 10th February, 2020 along with requisite undertakings from Mr. Mohit Jain, Mrs. Surekha Jain, Mr. Rohan Jain, Mr. Rashad Jain and The Delhi Flour Mills Co. Ltd. being the members of "Promoter and Promoter Group" seeking reclassification/declassification of their status as "promoter and promoter group" and exclusion of their name from "Promoter

and Promoter Group" category in the shareholding pattern of the Company, records and/or disclosures.

The Shareholders are further informed that the aforesaid persons seeking reclassification/declassification have sold their entire stake to AI Global Investments (Cyprus) PCC Ltd and are not holding any shares in the Company.

Persons seeking re-classification/declassification also meet the following conditions prescribed for re-classification/ declassification under the SEBI (LODR) Regulations;

a) They, individually, along with the Persons acting in concert (without considering shareholding of other promoters of the Company), do not hold more than 10 % of the paid-up equity share capital of the Company;

b) They, directly or indirectly, do not exercise control over the affairs of the Company.

c) They have also confirmed that post-reclassification, they shall not exercise direct or indirect control over the Company;

d) Proposed re-classification is not intended for increasing the level of public shareholding towards achieving compliance with minimum public shareholding requirement under Rule 19A of the Securities Contracts (Regulation) Rules, 1957, and the provisions of SEBI (LODR) Regulations

e) They do not have any special rights in the Company through formal or informal arrangements. There are no existing shareholders' agreements granting special rights to them in the Company;

f) They individually, including through their immediate relatives will not represent on the board of directors (including by way of nominee director) in the Company and shall not represent on the Board for a period of at least three years from the date of approval of reclassification;

g) They, individually, including through their immediate relatives, do not hold any key managerial personnel position in the Company;

h) They are not 'willful defaulter' as per the Reserve Bank of India Guidelines

i) They are not a fugitive economic offender

j) No regulatory action is pending against them.

Pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015, re-classification/declassification of a person from "Promoter and Promoter Group" category into "Public" Category requires approval of Board of Directors, Shareholders and the Stock Exchanges. The Board of Directors of the Company at their meeting held on 19th June, 2020 has approved aforesaid re-classification/declassification from the "promoter and promoter group" and exclusion of their name from "Promoter and Promoter Group" category in the shareholding pattern of the Company, records and/or disclosures and recommended the resolution as set out under business item no. 11 in the Notice of this meeting for approval of the shareholders as an Ordinary Resolution. After shareholders' approval, the Company shall also be seeking requisite approvals of the Stock Exchanges in this regard.

None of the Directors, Key Managerial Personnel or their relatives is/are concerned or interested, financially or otherwise, in the proposed resolution.

By order of the Board
For **DFM Foods Limited**

Place: Noida
Dated: 19th June, 2020

Raju Singh Tomer
Company Secretary

Registered Office:
8377, Roshanara Road, Delhi-110 007
CIN: L15311DL1993PLC052624
E-mail: dfm@dfmfoods.com
Website: www.dfmfoods.com
Tel: 0120-6013232
Fax: 011-23822409

Details of the Directors seeking appointment/ re-appointmentat the forthcoming Annual General Meeting.

(In pursuance of SEBI (LODR) Regulations and Secretarial Standard -2 on General Meetings)

Name of Director	Mr. Lagan Shastri (1)	Mr. Hemant Madhusudan Nerurkar (2)	Mr. Sahil Dilip Dalal (3)	Mr. Manu Anand (4)
Director IdentificationNumber	07486454	00265887	07350808	00396716
Category	Executive Director	Non-Executive, Independent Director	Non-Executive, Non-Independent Director	Non-Executive, Non-Independent Director
Date of Birth	3rd Feb, 1975	20th Oct,1948	4th July, 1980	20th July, 1958
Age	45 years	72 years	40 years	62 years
Nationality	Indian	Indian	Indian	Indian
Date of first appointment on the Board	22nd January, 2020	14th January, 2020	14th January, 2020	14th January, 2020
Relationship with Directors and KMPs	No relation with other Directors on the Board	No relation with other Directors on the Board	No relation with other Directors on the Board	No relation with other Directors on the Board
Qualifications	Majored in Marketing & Finance from IIM, Bangalore	BE (Metallurgical engineering)	BBA and MBA	Bachelor's degree in Science with Honors in Physics, CA
Expertise in specific functional area	Industry Experience, Professional Skills	Strategic, Technical and Professional	Strategic, Financial	Expertise in building brands and distribution systems and leading change and transformation
Terms and conditions of Appointment along with remuneration	As mentioned in explanatory statement in item no. 2 and 3	Mr. Nerurkar has been appointed as Non-Executive Independent Director for a period of 5 years. He is entitled to sitting fees along with commission	Mr. Dalal has been appointed as Non-Executive, Non-Independent Director. He has waived his right to receive sitting fees.	Mr. Anand has been appointed as Non-Executive, Non-Independent Director. He has waived his right to receive sitting fees
Remuneration/ Sitting fees last drawn (2019-20)	₹66,47,155	₹3,50,000	NIL	NIL
Shareholding in the Company as on 31st March, 2020	Nil	Nil	Nil	Nil

Name of Director	Mr. Anil Kumar Chanana (5)	Mr. V.L. Rajesh (6)	Ms. Dipali Sheth (7)
Director Identification Number	00466197	07225237	07556685
Category	Non-Executive, Independent Director	Non-Executive, Non-Independent Director	Non-Executive, Independent Director
Date of Birth	15th April, 1958	25th September, 1967	4th July, 1965
Age	62 years	53 years	55 years
Nationality	Indian	Indian	Indian
Date of first appointment on the Board	14th January, 2020	14th January, 2020	14th January, 2020
Relationship with Directors and KMPs	No relation with other Directors on the Board	No relation with other Directors on the Board	No relation with other Directors on the Board
Qualifications	B.Com. (Hons.), CA	Graduate in Mathematics from Madras University, PGDIM (IIM Calcutta)	B.A (Honours)
Expertise in specific functional area	Finance, Taxation and Accounts	Sales and Marketing, Manufacturing and Leadership.	HR, Mentoring
Terms and conditions of Appointment along with remuneration	Mr. Chanana has been appointed as Non-Executive Independent Director for a period of 5 years. He is entitled to sitting fees along with commission	Mr. V.L. Rajesh has been appointed as Non-Executive, Non-Independent Director. He has waived his right to receive sitting fees.	Ms. Sheth has been appointed as Non-Executive Independent Director for a period of 5 years. She is entitled to sitting fees along with commission
Remuneration/ Sitting fees last drawn (2019-20)	₹2,60,000	NIL	₹3,50,000
Shareholding in the Company as on 31st March, 2020	Nil	Nil	Nil

For other details such as number of the Board/Committee meetings attended during the year, list of directorship held in other companies, membership/chairmanship of Audit and Stakeholders Relationship Committee, please refer to the Report on Corporate Governance which is part of the Annual Report.