



LT Foods

LT Foods Limited

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Website:-www.ltgroup.in, Email:-ir@ltgroup.in

Postal Ballot Notice

[Pursuant to Section 110 of the Companies Act, 2013& Rule-22 of Companies (Management &Administration) Rules, 2014]

To
The Members
LT Foods Limited

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013(herein after referred to as "the Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014,including any statutory modification or re-enactment thereof for the time being in force, that the resolutions attached below are **proposed to be passed through postal ballot process.**

The explanatory statement pursuant to Section 102 of the Act, pertaining to the resolutions setting out the material facts and the reasons thereof is annexed hereto for your consideration along with the postal ballot form.

Further, the Company in compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 (1) of SEBI (LODR) 2015, is pleased to provide the members with the facility to exercise their right to vote on the matter included in the postal ballot by electronic means i.e through e-voting process facilitated by National Securities Depository Limited (NSDL).

The Board vide its Resolution passed on 14.11.2016 appointed CS Debasis Dixit, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot (physical and e-voting) process in accordance with law and in a fair and transparent manner.

The e-voting period commences on 28.11.2016 (09.00 am) and ends on 27.12.2016 (05.00 pm).

However, those members, who do not wish to exercise their voting through e-voting facility can send, their assent or dissent in writing on the postal ballot form, attached herewith.

Members are requested to carefully read the instructions printed on the postal ballot form and return the form duly completed and signed in the attached self-addressed, business reply envelope, so as to reach the Scrutinizer before the close of working hours (05.00 p.m.) on **27th day of December, 2016**. Please note that any postal ballot form(s) received after the said date will be treated as not having been received.

The Scrutinizer will submit his report to the Chairman & Managing Director or in his absence, to any person authorised by him, after the completion of the scrutiny of the postal ballots

(physical and e-voting). The results will be announced by the Chairman & Managing Director of the Company or in his absence, by any person authorised by him, on 28th December, 2016 at 03:00 p.m. at the Corporate Office of the Company. The results of the Postal Ballot will also be displayed at the registered office and posted on the Company's website www.ltgroup.in & NSDL e-voting website www.evoting.nsdl.com besides communicating to the Stock Exchanges where the Company's shares are listed.

Item No. 1

To authorize the Board of Directors to Invest, to give loan or provide security in excess of the prescribed limit and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and other necessary approvals, if any and to the extent required, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include person(s) authorized and / or any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) to make investment(s) and / or give loan(s) and / or short-term credit(s) and / or secured loan(s) and / or give guarantee(s) and / or provide any security(ies) in connection with any loan(s) made to any other person by or by any other person to any of the Company's subsidiary companies or to any other body corporate as the Directors may severally deem fit, not exceeding the limits permitted under the Companies Act or Rs.900.Crores (Rupees Nine Hundred Crores Only), whichever is higher, unless otherwise resolved."

"RESOLVED FURTHER THAT the Board and such other authorized representative(s) of the Company, who may be authorized by the Board from time to time, be and are hereby severally authorised to do all such acts, deeds and things including but not limited to deciding the entity(ies) in which the investment(s) be made and / or loan(s) extended and / or guarantee(s) and / or security(ies) be provided, whether listed in the explanatory statement or not, the amount of investment(s) to be made and / or loan(s) to be extended and / or guarantee(s) and / or security(ies) to be provided, when

such amount be given from time to time, manner and nature of investment(s), the period for which loan(s) be extended, interest and security and other terms for extending loan(s) / making of investment(s) / providing of guarantee(s) / providing of security(ies), as the case may be, vary the amount and manner of investments / loans / guarantees / security(ies) within the overall limits either as stated against respective subsidiary/associate in the explanatory statement and / or contrary to what has been stated against respective subsidiary/associate Company in the explanatory statement, and such other terms and conditions and for the purpose to sign agreements, deeds, documents, forms, indemnities, registers and such other papers as may be necessary, desirable and expedient.”

Item No.-2

To consider and determine the fees for delivery of any document through a particular mode of delivery to a member and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution** :

“**RESOLVED THAT** pursuant to Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules prescribed thereunder, upon receipt of a request from a member for delivery of any document through a particular mode an amount of Rs.100/- (Rupees One Hundred Only) per each such document, over and above reimbursement of actual expenses incurred by the Company, be levied as and by way of fees for sending the document to him in the desired particular mode.”

“**RESOLVED FURTHER THAT** the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.”

“**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, the Company Secretary and other Key Managerial Personnel(s) of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.”

ITEM NO. 3

To sub-divide the face value of equity shares of the company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** subject to Section 61 of the Companies Act, 2013(including any statutory modification(s) or re-enactment thereof, for the time being in force), and in terms of the authority of Article 55 Of the Articles of Association of the Company and subject to such approvals. consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, the consent of the shareholders be and is hereby accorded for subdividing the equity shares of the Company, such that each equity share having a face value of Rs. 10/- (Rupees Ten only) each be sub-divided into 10 Equity shares having face value of Re. 1/- (Rupees One) each fully paid up with effect from the Record date(as determined by the Board).”

“**RESOLVED FURTHER THAT** pursuant to the sub-division of equity shares of the Company, the Authorised, Issued, Subscribed and Paid-up capital of face value of Rs. 10/- each, shall stand sub-divided into requisite number of equity shares of face value of Re. 1/- each and on sub-division, 10(Ten only) Equity shares of Re. 1/- each shall be allotted in lieu of existing 1(one) Equity share of Rs. 10/- each face value subject to the terms of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid up equity shares of Rs.10/-(Rupees Ten Only) each of the Company.”

“**FURTHER RESOLVED THAT** the existing Clause V of the Memorandum of Association of the Company be and is hereby amended by deletion of the existing Clause V and by substitution thereof by the following new Clause V.

“The Authorised Share Capital of the Company is 30,00,00,000 (Rupees Thirty Crores only) divided into 30,00,00,000 (Thirty Crores only) Equity Shares of Re.1/- (Rupee One) each.”

By order of the Board
For LT Foods Limited

Sd/-
Monika Chawla Jaggia
Company Secretary & Compliance Officer
Membership No.-F-5150
Address: 4th Floor, MVL i-Park, Sector-15,
Gurugram, Haryana-122 001

Date: 14th November 2016
Place: Gurugram

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Act read with Section 110 of the Act & Rule 22 of Companies (Management & Administration) Rules, 2014, setting out material facts is annexed hereto as **Annexure I**.
2. The Notice is being sent to all the Members, whose names appear on the Register of Members / list of Beneficial Owners as on 18th November 2016 i.e “the cut off date”.
3. The Company has appointed CS Debasis Dixit, Practicing Company Secretary, New Delhi as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer will submit his report and the results of the postal ballot will be declared on 28th December 2016. The results of the postal ballot will also be posted on the Company’s website www.ltgroup.in besides communicating to the stock exchanges whereupon the shares of the Company are listed.
4. The Company is pleased to offer the option of e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (“NSDL”) for facilitating e-voting, to enable the Members to cast their votes electronically instead of physical mode. E-voting is optional for the Members. The Members, who do not wish to vote by electronic mode, can use the postal ballot form to register their assent or dissent within the time specified.

5. E –VOTING INSTRUCTIONS

Please refer to the separate sheet attached with the notice

6. *Kindly note that the Shareholders can opt only one mode of voting, i.e. either by Physical Ballot or e-voting. If you are opting for e-voting, then do not vote by Physical Ballot also and vice versa. **However, in case the Shareholders cast their vote by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.***
7. Shareholders desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed business reply envelope to the Scrutinizer. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered / speed post at the expense of the Shareholders will also be accepted.
9. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Shareholders(s) on the cut-off date, i.e. 18th November 2016.
10. The voting period ends on the close of 27th December 2016(5.00 p.m.). The e-voting module shall also be disabled by NSDL for voting thereafter.
11. The Scrutinizer will submit his report to the Chairman & Managing Director or any Director or the Company Secretary of the Company after completion of the scrutiny of the Postal Ballot Forms and the results of the Postal Ballot will be announced at the corporate office of the

Company and also be displayed at the registered office of the Company. The results of the Postal Ballot will also be posted on the Company's website www.ltgroup.in and communicated to the stock exchanges where the Company's shares are listed.

In the event, the draft resolution is assented to by the requisite majority of Shareholders by means of Postal Ballot and e-voting, the date of declaration of Postal Ballot result shall be deemed to be the date of passing of the said resolution.

12. As required by Rule 20(3)(v) and Rule 22(3) of the Companies (Management & Administration) Rules 2014, details of dispatch of Notice and Postal Ballot Form to the Shareholders will be published in at least one vernacular Newspaper in the Principal Vernacular language of the district in which the registered office of the Company is situated and at least once in English language in English newspaper having a wide circulation in that district & also as per Regulation 44 (1)(d) of SEBI (LODR) 2015, in a leading Mumbai Daily News Paper.
13. All documents proposed for approval, if any, in the above Notice and documents specifically stated to be open for inspection in the Explanatory Statement are open for inspection at the Corporate Office of the Company between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of announcement of the results of this Postal Ballot.

Annexure 1 to the Notice

The Explanatory Statement as required under Section 102 of the Companies Act, 2013

Item No.1

In terms of Section 186 of the Companies Act, 2013, giving of any loans and / or giving of any guarantee and / or providing security in connection with a loan to any Company exceeding sixty per cent of the Company's paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, would require prior approval by means of a special resolution passed at a general meeting of the Company.

Considering the fact that for ongoing business requirements, the Company would require to provide support to its subsidiaries in the form of investments and/or loans and/or guarantees or securities and which may exceed the limits prescribed under Section 186 of the Companies Act, 2013, it is felt desirable to obtain prior approval of the Shareholders for making investments and loans and providing guarantees and securities exceeding the prescribed limits to enable the Company to comply with Section 186 of the Companies Act, 2013.

The Company-wise Details:-

Company Name	Relationship with the Company, if any	Amount upto which Investments, Loans & Guarantees made and proposed to be made (Rs. Crores)
Daawat Foods Limited	Subsidiary	470.00
Nature Bio Foods Limited	Wholly Owned Subsidiary	150.00
L T Foods International Limited, UK	Wholly Owned Subsidiary	65.00
Raghunath Agro Industries Private Limited	Subsidiary	120.00
LT Overseas North America, Inc	Wholly Owned Subsidiary	50.00
L T Foods Middle East DMCC	Subsidiary	40.00
Genoa Rice Mills Private Limited	Joint Venture Company	15.00

The Board may vary the amount and manner of investments / loans / guarantees / securities within the overall limits and may also make investments / loans / guarantees / securities to such other subsidiaries, whether listed above or not, within overall limits or limits permitted under the Companies Act, whichever is higher. Further, the Board may also invest in new ventures apart from the above mentioned Companies within the said overall limits.

The purpose for investment / loan / guarantee or security to any of the subsidiaries is to provide financial support for ongoing business requirements and / or to enable the subsidiaries to raise finance from lenders.

The Directors or Key Management Persons or their relatives may have concern or interest, financial or otherwise, in passing of the said resolution to the extent of their shareholding in the aforesaid companies.

Item No.2

As per the provisions of Section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed.

It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the Company in its Annual General Meeting. Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution.

Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting and as per Section 110 (1)(b) of the Companies Act, 2013 any item of business other than ordinary business and any business in respect of which directors or auditors have a right to be heard can be transacted through Postal Ballot, the Directors accordingly proposed the Ordinary Resolution at item no. 2 of the accompanying notice, for the approval of the members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no.2 of the accompanying Notice.

Item-3

Sub-division of Shares

The Equity Shares of the Company are listed and traded at BSE Limited and NSE Limited. The market price of the Company has witnessed significant increase over the last few years. In order to facilitate affordability of the Company's shares for investors at large and to enhance the liquidity of the Company's Equity Shares in the stock market, it is proposed to bring down existing the nominal face value of the Equity Shares of the Company from Rs. 10/- (Rupees Ten only) to Re. 1/- (Rupee One only).

After the approval by the members, the Board of Directors (or a Committee thereof) of the Company will fix a Record Date for the aforesaid sub-division.

At present, the Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crores only) Equity Shares of Rs. 10/- (Rupee Ten) each. After sub-division, the authorized share capital of the Company will be Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 30,00,00,000 (Thirty Crores only) equity shares of Re.1/- (Rupee One only) each.

A copy of the Memorandum and Articles of Association of the Company along with the proposed alterations, deletions and/or modifications is available for inspection at the Registered / Corporate Office of the Company during working hours between 2.00 p.m. to 5.00 p.m. on all days except Saturdays, Sundays and Public Holidays upto the date of announcement of the result of this Postal Ballot.

None of the Directors of your Company are concerned or interested in the said Resolution, except as a member, if any of the Company.

By order of the Board
For LT Foods Limited

Sd/-
Monika Chawla Jaggia
Company Secretary
Membership No.-F-5150

Date: 14th November 2016

Place: Gurugram