

SARVESHWAR FOODS LIMITED

(Formerly known as SARVESHWAR ORGANIC FOODS LIMITED)

CIN: L15312JK2004PLC002444

Regd. Off.: Sarveshwar House, Below Gumat, Jammu, (J&K)-180001

Ph.: 0191-2483981, 2481954, Fax : 0191-2481941, Email : info@sarveshwarrice.com

Ref. No. :

Dated :

To

Date: 03/09/2019

Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai-400051.

SUB: Notice of 15th Annual General Meeting of Sarveshwar Foods Limited.

Scrip Code: SARVESHWAR

Sir/ Madam

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Notice of the 15th Annual General Meeting of our company which is scheduled to be held on Friday, **September 27, 2019** at 11:00 AM at **Radisson Blu Hotel, Radisson Square, Narwal Bala, Bypass Road, Jammu, Jammu and Kashmir-180006.**

Kindly take the above stated information on record and oblige.

For & On Behalf of
Sarveshwar Foods Limited



Ishrat Gill

Company Secretary & Compliance Officer



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **15th Annual General Meeting** of the members of **SARVESHWAR FOODS LIMITED (CIN: L15312JK2004PLC002444)** will be held on 27th day of September, 2019 at 11.00 A.M at **Radisson Blu Hotel, Radisson Square, Narwal Bala, Bypass Road, Jammu, Jammu and Kashmir 180006** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st of March, 2019 and Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon and the audited consolidated financial statements of the company for the financial year ended 31st March, 2019.
2. To appoint Director in place of **Dr. Gayatri Tandon (DIN: 07417422)**, who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint the Statutory Auditors and fix their remuneration and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s K R A & Co, Chartered Accountants, New Delhi, having Firm Registration No. 020266N were appointed as Statutory Auditors for the period of 5 years in the 13th Annual General Meeting held as per the provision of Section 139 & other applicable provisions, if any, of Companies Act, 2013 subject to the ratification by the members at every Annual General Meeting held thereafter till 18th Annual General Meeting. The appointment of **M/s K R A & Co**, Chartered Accountants, New Delhi, having Firm Registration No. 020266N, who have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of the Companies Audit and Auditors) Rules, 2014, as Statutory Auditors to hold office from the conclusion of the 15th Annual General Meeting of the Company to the conclusion of the 16th Annual General Meeting to be held in 2020, on a remuneration as may be agreed upon by the Board of Directors be and is hereby ratified."

SPECIAL BUSINESS:

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

Approval of Sarveshwar Foods Limited Employee Stock Option Scheme 2019 (SFL ESOS 2019).

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to all applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) (the "**Companies Act**") read with the rules made thereunder, and subject to the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued thereunder (collectively, the "**SEBI SBEB Regulations**"), including the relevant circulars and notifications, if any, Issued by the Securities and Exchange Board of India ("**SEBI**"), from time to time and the Memorandum of Association and Articles of Association of the Company, approval of shareholders in general meeting and subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Board be and is hereby accorded to the proposed the SFL ESOS 2019 (the "**Scheme**"), and to create, offer, issue and allot in one or more tranches under the said Scheme at any time, for such number of stock options /equity shares and / or equity linked instruments including any other instruments or securities which could give rise to the issue of equity shares of the Company for the benefit of present and future, permanent employees of the Company and its director(s), whether whole time director or not but excluding independent directors, as approved by the Board of Directors be and is hereby approved.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT Mr. Arvind Goyal, Practicing Chartered Accountant (Membership No. 089713) of M/s. ATRUECFO & CONSULTANTS LLO, Practicing Chartered Accountants, has given his

consent to act as Scrutinizer, if so appointed, be and is hereby appointed as Scrutinizer to conduct the e-voting at such remuneration and out of pocket expenses, as may be determined by Mr. Anil Sharma, Director, excluding incidental expenses, which will be reimbursed by the Company.

RESOLVED FURTHER THAT without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this resolution, which are hereby approved by the Members, the Board be and is hereby authorised to make modifications, changes, variations, alterations or revisions in the terms and conditions of SFL ESOS 2019, from time to time, as it may in its sole and absolute discretion decide, which shall not be detrimental to the interests of the Employees, subject to the conformity with the SEBI SBEB Regulations and issue clarifications in this regard. ”

RESOLVED FURTHER THAT the Nomination, Remuneration and Compensation Committee be and is hereby also authorised to determine, modify and vary all or any of the terms and conditions of the Scheme as it may in its absolute discretion determine subject to applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion, deems necessary including authorising or directing the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme 2018, as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals, if any, required by the Securities and Exchange Board of India / the stock exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors, with power to further delegate such powers to any executives/ officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard."

2.Approval of SFL ESOS Trust for the eligible employees of the Company.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, Regulation 6(1) and the other relevant provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as "SEBI SBEB Regulations") (including any statutory modification(s), or re-enactment(s) thereof, for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and subject to such other rules, regulations and guidelines that may be issued by Securities and Exchange Board of India and/or other appropriate authorities, from time to time, the consent of the Members 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 the Nomination and Remuneration Committee of Directors (hereinafter referred as "the NRC") which has been duly constituted by the Board, inter alia, to act as the Compensation Committee under Regulation 5 of SEBI SBEB Regulations and to exercise its powers, including the powers conferred by this resolution) to implement SFL ESOS Scheme – 2019', which shall be administered by the Trustees of the 'SFL ESOS Trust' (the "Trust") and supervised by the Board, authorizing to create and grant from time to time, in one or more tranches, not exceeding 5,00,000 (Five Lakh) employee stock options thereunder, to the eligible employees of the Company (including present and future employees) whether whole-time director or not, whether in India or abroad (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) (the "Employees"), exercisable into not more than 5,00,000 (Five Lakh) equity shares of face value of Rs. 10/- (Rupees Ten only) each fully paid-up (or such adjusted numbers from any bonus, stock splits, or consolidation or other re-organisation of the capital structure of the Company, as may be applicable, from time to time), which upon exercise to be transferred by the Trust from its existing shareholding, on such terms and in such manner the

Board may decide in accordance with the provisions of the applicable laws and the provisions of SFL ESOS Trust.”

RESOLVED FURTHER THAT the Company and the Trust shall conform to the accounting policies prescribed in Regulation 15 of the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable in connection with implementation of SFL ESOS Trust.”

RESOLVED FURTHER THAT without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this resolution, which are hereby approved by the Members, the Board be and is hereby authorised to make modifications, changes, variations, alterations or revisions in the terms and conditions of SFL ESOS Trust, from time to time, as it may in its sole and absolute discretion decide, subject to the conformity with the SEBI SBEB Regulations and issue clarifications in this regard.”

RESOLVED FURTHER THAT the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in relation to the formulation and implementation of SFL ESOS Trust without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to the NRC and/or director(s) and/ or officer(s) of the Company, to give effect to this resolution.”

RESOLVED FURTHER THAT approval of the Board be and is hereby accorded to conduct the Annual General Meeting in order to seek consent of shareholders of the Company by way of Special Resolution for the proposed to subscribe to the equity shares of the Company, from the secondary market.

RESOLVED FURTHER THAT Mr. Arvind Goyal, Practising Chartered Accountant of M/s. ATRUECFO & CONSULTANTS LLP, Chartered Accountants, has given his consent to act as

Scrutinizer, if so appointed, be and is hereby appointed as Scrutinizer to conduct the e-voting at such remuneration and out of pocket expenses, as may be determined by Mr. Anil Sharma, Director excluding incidental expenses, which will be reimbursed by the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 67 and all other applicable provisions, if any, of the Act, read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, approval of the members of the Company be and is hereby accorded to the Board of Directors ("**Board**" which term shall be deemed to include any Committee thereof) to extend an interest free loan to the Trust upto Rs. 50,00,000 or such higher amount as may be sanctioned by the Board, taking into account any potential increase in the market price of the equity shares of the Company, for subscription up to 5,00,000 equity shares of the Company representing 2.03% of the paid up equity capital of the Company for the purpose of implementation of the Scheme subject to overall limits, if any, specified under the Companies Act or the SEBI SBEB Regulations."

ITEM NO. 3

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 196,197,198,203, schedule V and any other applicable provisions if any, of the Companies Act, 2013, or any amendment or modifications or any re-enactment thereof, the approval of members is hereby accorded to for the appointment of Mr. Surendar Singh Jasrotia as the Managing Director & Chief Executive Officer of the Company for a period of Three years w.e.f. 26th August 2019 to 25th August, 2022 at the remuneration of Rs. 2,00,000 per month.

Explanation:

“Family” means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to amend any term /condition of the said appointment or as may be required in terms of approval of Central Government and agreed to by the appointee and to do all acts, things and deeds as may be deemed necessary to

give effect to the appointment of Mr. Surendar Singh Jasrotia as the Managing Director and Chief Executive Officer .

RESOLVED FURTHER THAT Mr. Gayatri Tandon , Director, be and is hereby authorised to execute an agreement on behalf of the Company with Mr. Surendar Singh Jasrotia subject to such changes or modifications as may be approved by the members and agreed to by the Board and by the appointee.

ITEM NO. 4

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

“RESOLVED THAT in accordance with applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), and the Articles of Association of the Company, Dr. Uttar Kumar Padha (holding DIN No. 07372338), who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 26th August, 2019, pursuant to the Articles of Association of the Company and Section 161(1) of the Companies Act, 2013, and who holds office up to the date of ensuing Annual General Meeting pursuant to Section 161(1) of the Companies Act, 2013, and Articles of Association of the Company, and in respect of whom a written Notice pursuant to Section 160 of the Companies Act, 2013, has been received from a member signifying his intention to propose Mr. Dr. Uttar Kumar Padha as a candidate for the office of Independent Director of the Company, whose office shall not be liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 25th August, 2024,”

ITEM NO. 5

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

“RESOLVED THAT pursuant to the provisions of sections 196,197,198,203, schedule V and any other applicable provisions if any, of the Companies Act, 2013, or any amendment or modifications or any re-enactment thereof, the approval of members is hereby accorded to for the appointment of Mr. Anil Sharma as the Joint Managing Director of the Company for a period of three year w.e.f. 26th August 2019 to 25th August, 2022 at the

remuneration of Rs. 1,25,000/-.

Explanation:

“Family” means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to amend any term /condition of the said appointment or as may be required in terms of approval of Central Government and agreed to by the appointee and to do all acts, things and deeds as may be deemed necessary to give effect to the appointment of Mr. Anil Sharma as the Joint Managing Director.

RESOLVED FURTHER THAT Mrs. Gayatri Tandon, Director, be and is hereby authorised to execute an agreement on behalf of the Company with Mr. Anil Sharma subject to such changes or modifications as may be approved by the members and agreed to by the Board and by the appointee.

For and on behalf of the Board of Directors of Sarveshwar Foods Limited

ROHIT GUPTA
MANAGING DIRECTOR
DIN: 02715232

Place : Jammu
Date : 26/08/2019

NOTES:

1) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto. Additional information, pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), in respect of ESOP, the directors seeking appointment/re-appointment at the AGM, is furnished as annexure to the Notice. The Directors have furnished consent/declaration for their appointment/re-appointment as required under the Companies Act, 2013 and the Rules there under.

2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 [FORTY-EIGHT] HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10 [ten] percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3) Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorising their representative to attend and vote on their behalf at the meeting.

4) Members/proxies/authorised representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

5) The Register of Members and Share Transfer Book of the Company shall remain closed from Friday, 20th September, 2019 to Friday, 27th September, 2019 (both days inclusive).

6) The practice of distributing copies of Annual Reports at the Annual General Meeting has been

discontinued as a measure to save the environment and be eco-friendly.

7) All documents referred in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturday & Sunday between 11.00 a.m. and 1.00 p.m. upto the date of Annual General Meeting.

8) Members are requested to:

- i. intimate changes, if any, in their registered address at the earliest.
- ii. furnish PAN with Income Tax Ward /Range /District to the Company.
- iii. quote ledger folio nos. in all the correspondence with the Company and the Transfer Agent. In case shares are held in dematerialized mode, please quote the DP ID No. and client ID in all the correspondence.
- iv. bring the copy of the Annual Report and the Attendance Slip with them at the Annual General Meeting.
- v. end the queries, if any, **at least 7 (Seven) days in advance** of the meeting so that the information can be made available at the meeting.

9) Ministry of Corporate Affairs, Government of India, vide Circular No. 17/2011 dated 21st April, 2011 and Circular No.18/2011 dated 29th April, 2011 allowed service of documents by e-mode as a Green initiative in the Corporate Governance. Members are requested to register their e-mail addresses with the Company's Registrar and Share Transfer Agents , **M/s Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building Opp. Vasant Oasis, Makwana Road Marol, Andheri (East), Mumbai 400059**, for the purpose of service of documents under Section 20 of the Companies Act, 2013. The members are also requested to update their e-mail address in the Depository Account holding shares of the Company in dematerialized mode enabling the Registrar to consider the same. The form for sending the response is annexed at the end of the Annual Report.

10) **Voting through electronic means:** In compliance with provisions of Section 108 of Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the Listing Regulations, the Company is pleased to provide members the facility to exercise their right to vote at the 15th Annual General Meeting (AGM) by electronic means and the

business may be transacted through e-voting Services provided by **National Securities Depository Limited (NSDL)**. The Company has entered into an arrangement with **National Securities Depository Limited (NSDL)** for facilitating e-voting for AGM.

The E-voting period for all items of business contained in this Notice shall commence from 24th September, 2019 (09.00 A.M. IST) and will end on 26th September, 2019 (5.00 p.m. IST) During this period, Equity Shareholders of the Company holding shares either in physical form or in dematerialized form, as on 19th September, 2019 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently or cast vote again. The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting as well as voting at the meeting through ballot. Any person, who acquires shares of the Company, becomes a member of the company after dispatch of the Notice and holding shares as of the cut-off date may follow the same procedure as mentioned for e-Voting.

The Company has appointed an Independent Professional Mr. Arvind Goyal, Practicing Chartered Accountant (Membership No. 089713) of M/s. ATRUECFO & CONSULATNTS LLP, Practicing Chartered Accountants as Scrutinizer to conduct the E-voting in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or person authorized by him in writing who shall countersign the same.

The results along with Scrutinizer's report shall be placed on the website (i.e. www.sarveshwarrice.com) of the Company and shall also be communicated to the National Stock Exchange. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.

The instructions for shareholders voting electronically are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- i. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".
- ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- iii. Click on Shareholder – Login
- iv. Put your user ID and password (the initial password mentioned in the e-mail sent by NSDL to shareholders whose email addresses are registered with the company/depository participant(s) or mentioned in the postal ballot form) and verification code as displayed. Click Login.
- v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- vii. Select "EVEN" of "Sarveshwar Foods Limited".
- viii. Now you are ready for remote e-voting as Cast Vote page opens.
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once you have voted on the resolution, you will

not be allowed to modify your vote.

- xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [●] with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (I) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number)
USER ID / PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

II. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details /Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+Client ID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IV. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th September, 2019.

V. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or investor@bigshareonline.com.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

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

VII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

VIII. Mr. Arvind Goyal of M/s. ATRUECFO & CONSULTANTS LLP, Practicing Chartered Accountants has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

IX. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

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

XI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e. www.sarveshwarrice.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange of India Limited, Mumbai.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

More details about Dr. Gayatri Tandon seeking re-appointment at the forthcoming Annual General Meeting are as under:

Name of Director	Dr. Gayatri Tandon
Date of Birth	30/07/1976
Expertise in specific functional areas	Dr. Gaytri Tandon is leading various projects of organic basmati production in R.S Pura, Kathua, Bhaderwah, Chadwal, Paragwal, Khour area of Jammu. Further, she is also leading the project promotion of organic exports of Basmati Rice, transaction of Certificate Gereration. She is also involved in organic processing and Organic Trading in the Company. Dr. Tandon expertise is being utilized in various areas involved under the Organic head of the business.
No. of Equity Shares held in the company	200 Equity Shares
List of Directorship in other companies	• Sarveshwar Overseas Limited • Himpure Bioagri Products Private Limited
Chairman/ Member of the Committee of Board of Directors of the company	NIL
Chairman/ Member of the Committee of Board of Directors of other companies	NIL

SPECIAL RESOLUTION

Item Nos. 1 and 2:

Stock options represent a reward system based on performance. They help companies to attract, retain and motivate the best available talent. Stock options

also have gone a long way in aligning the interest of the employees with that of the organisation besides providing employees an opportunity to participate in the growth of the Company and creating long term wealth in their hands.

The Board of Directors of the Company at its meeting held on 26th August, 2019, keeping in view the aforesaid objectives, formulated the **SARVESHWAR FOODS LIMITED EMPLOYEE STOCK OPTION SCHEME 2019 ("SFL ESOS 2019")**. At the said meeting, the Board authorized the Compensation Committee for the superintendence of SFL ESOS 2019.

Grant of stock options under SFL ESOS 2019 shall be as per the terms and conditions as may be decided by the Compensation Committee from time to time in accordance with the provisions of Companies Act, 2013, the rules made thereunder and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("**SEBI SBEB Regulations**"). The SFL ESOS 2019 is proposed to be implemented through the SFL ESOS Trust (the "**Trust**"). The Trust will subscribe to the equity shares of the Company for this purpose.

Under the provisions of the Companies Act, 2013 and the SEBI SBEB Regulations, approval of the members by way of a special resolution is required for a stock option plan involving subscription of equity shares of the company.

The salient features of the SFL ESOS 2019 are as under:

1. Total number of Options to be granted

a. A total of 5,00,000 options would be available for grant to the eligible employees of the Company and its director(s) excluding independent directors.

b. Number of options shall be adjusted due to any corporate action(s) such as rights issue, bonus issue, buy-back of shares, split or consolidation of shares etc. of the Company.

c. Each option when exercised would give the option holder a right to get one fully paid equity share of the Company.

d. In cases where options, whether vested or unvested, lapse or expire or are forfeited for any reason, the Compensation Committee may re-issue the options to other eligible employees. The options so issued shall be subject to the terms and

conditions of SFL ESOS 2019.

2. Implementation of SFL ESOS 2019 through the Trust

SFL ESOS 2019 would be implemented through the Trust. The Trust shall be authorized to subscribe to the equity shares of the Company. The Company proposes to provide financial assistance to the Trust for this purpose subject to the overall limits specified under the applicable laws. In terms of the SEBI SBEB Regulations, the Compensation Committee shall delegate the administration and implementation of the Scheme to the Trust.

3. Classes of employees entitled to participate in SFL ESOS 2019

Present and future, permanent employees and directors (whether whole time director or not but excluding independent directors) of the Company as may be determined by the Compensation Committee from time to time, shall be eligible to participate in the Scheme.

The promoter, the person belonging to the promoter group or director, who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company, shall not be eligible to participate in the Scheme. Moreover, independent directors are also not eligible to participate in the Scheme.

4. Requirements of Vesting, period of Vesting and maximum period of Vesting

The options granted shall vest so long as the employee continues to be in the employment of the Company. The vesting period shall be decided by the Compensation Committee from time to time but shall not be less than one year and not more than three years from the date of grant of options.

5. Exercise Price or pricing formula

The exercise price shall be equivalent to the face value of the equity shares of the Company. Employee shall bear all tax liability in relation to the options.

6. Exercise Period and process of exercise

The Compensation Committee shall decide the exercise period from time to time which can be extended upto three years from the vesting date(s).

The grantee can exercise the options at any time after the vesting date either in full or in tranches by making full payment of exercise price and applicable taxes and by execution of such documents as may be prescribed by the Compensation Committee, from time to time. There shall be no lock-in period on shares transferred to employees pursuant to exercise of option.

The Scheme will also permit cashless exercise of options. When a grantee exercises the option, the corresponding shares relating to such option exercised will be sold within a reasonable time on a stock exchange on which the shares are listed and publicly traded at the time of such cashless exercise, and the grantee will be entitled to receive the difference between the selling price and the exercise price for the options exercised by him after deducting taxes payable on exercise/sale, if any, and other amounts, expenses and charges due from him (including that in connection with the sale of shares).

For the purpose of implementing the cashless exercise, the Compensation Committee shall be entitled to specify such procedures and/or mechanisms for exercise of the Options as may be necessary and the same shall be binding on the Grantee.

7. Appraisal process for determining the eligibility of the employees

The process for determining the eligibility of the employees will be specified by the Compensation Committee and will be based on grade, average fixed compensation of the grade performance linked parameters such as work performance and such other criteria as may be determined by the Compensation Committee at its sole discretion, from time to time.

8. Maximum number of options to be granted per employee

The maximum number of options to be granted to an eligible employee will be determined by the Compensation Committee on a case to case basis and shall not exceed the limit prescribed under the SEBI SBEB Regulations and other applicable laws.

9. Compliance with Accounting Policies

The Company shall follow the Guidance Note on accounting for employee share based payments

and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein. In case, the existing Guidance Note or Accounting Standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB Regulations.

10. Method of valuation of options

The Company will adopt the fair value method for accounting purposes. Black-Scholes option pricing model will be used for determining the fair value of an option granted under the Scheme.

The Compensation Committee shall have all the powers to take necessary decisions for effective implementation of the Scheme. In terms of the provisions of the SEBI SBEB Regulations, the Scheme is required to be approved by the shareholders by way of passing of special resolution.

The shares allotted pursuant to the exercise of the stock options, shall be listed on National Stock Exchange of India Limited.

Consent of the Members is sought under SEBI SBEB Regulations by way of a special resolution. The resolution and the terms stated therein as also the terms stated in this explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/to be issued by statutory authorities in that behalf and the Board shall have the sole and absolute authority to modify the terms herein which do not conform with the provisions of the said guidelines/ regulations.

A copy of the draft Scheme will be available for inspection on all working days (Monday to Friday) between 10.00 a.m. and 1.00 p.m. at the Registered Office of the Company.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolutions except to the extent of the stock options that may be granted to them under the Scheme.

The Board recommends passing of the resolutions as set out under Item No. 1 in the Notice under the

heading Special Resolution for approval of the members as a special resolution.

Item No.2

In terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("**SEBI SBEB Regulations**"), employees' welfare schemes may be implemented *inter-alia* by subscribing to equity shares of the company.

It is proposed that the SFL ESOS Trust (the "**Trust**") be entrusted with the responsibility of administration and implementation of the SFL ESOS 2019 (the "**Scheme**") for this purpose. The Trust will not acquire any securities from the secondary market for the purpose of for the implementation of the Scheme.

The Company proposes to provide financial assistance to the Trust of upto Rs. 50,00,000 for the purpose of implementation of the Scheme. It is proposed that the Board be provided with the flexibility to sanction a higher loan amount if the cost of the subscription exceeds the amount sanctioned, in view of the increase in the price of the equity shares of the Company. The loan shall be an interest free loan and is proposed to be utilized for implementation of the Scheme. As and when the exercise price is recovered from the employees from time to time upon exercise of option, the Trust shall repay the loan amount to the Company.

Disclosures as required under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014:

1. The class of employees for whose benefit the Scheme is being implemented and money is being provided for purchase of or subscription to shares:

Present and future, permanent employees and directors (whether whole time director or not but excluding independent directors) of the Company as may be determined by Compensation Committee from time to time, shall be eligible to participate in the Scheme.

The promoter, the person belonging to the promoter group or director, who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company, shall not be eligible to participate in the Scheme. Moreover, independent directors are also not eligible to

participate in the Scheme.

2. The particulars of the trustee or employees in whose favour such shares are to be registered:

The shares will be registered in the name of all or any of the trustees to hold equity shares of the Company for and on behalf of the Trust.

3. The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:

Name and Address of the Trust: SFLESOS TRUST

Address: Sarveshwar House,
Below Gummat, Jammu-180 001,
Jammu & Kashmir.

Particulars of the Trustees are given below:

Name of Trustee	Address	Occupation	Nationality
Praveen Khujaria	Traf Brahmana, Pandorian Manhasan Behna Jammu	Service	Indian
Dinesh Kumar	Village Gola, Tehsil Bhatiyat, Gola Chamba, Himachal Pradesh.	Service	Indian

None of the Trustees are related to the Promoters/Directors/Key Managerial Personnel of the Company. Subject to compliance of the provisions of applicable laws, the aforesaid Trustees may be changed at any time.

4. Any interest of Key Managerial Personnel, Directors or Promoters in such scheme or trust and effect thereof:

The Directors and Key Managerial Personnel are interested in the Scheme only to the extent of stock options that may be granted to them under the Scheme.

5. The detailed particulars of benefits which will accrue to the employees from the implementation of the Scheme:

Upon exercise of stock options, the eligible employees will be entitled to equivalent number of equity shares of the Company, at a pre-determined exercise price as per the terms of grant.

6. The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the Scheme would be exercised:

The SEBI SBEB Regulations provides that the Trustees of the Trust, which is governed under the SEBI SBEB Regulations, shall not vote in respect of the shares held by such Trust, so as to avoid any misuse arising out of exercising such voting rights.

In line with the requirements of the SEBI SBEB Regulations, the Trustees shall not exercise voting rights in respect of the Equity Shares held by the Trust pursuant to the Scheme.

In terms of the provisions of the applicable laws, approval of the members by passing of special resolution as set out under Item no. 2 is sought for the implementation of the Scheme by the Trust and also to extend financial assistance to the Trust towards subscription of equity shares.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution except to the extent of the stock options that may be granted to them under the Scheme.

The Board recommends the passing of resolution as set out under Item No. 2 for approval of the members by way of passing of special resolution.

SPECIAL BUSINESS

ITEM NO. 3

Mr. Surendar Singh Jasrotia is an expert in building distribution network, producing sustainable profits & EBITA growth with optimum focus on client acquisition, revenue mapping and product management. He has varied experience and has been associated with Companies such as DHFL, Airtel, Pepsico, Cear, Beverly Hills Polo Club etc in top management positions. Considering the active involvement and severe hard work put by Mr. Surendar Singh Jasotia in the Company, the Board of Directors in its meeting held on 26.08.2019 has approved the appointment of Mr. Surendar Singh Jasotia as the Managing Director and Chief Executive Officer and remuneration payable to him for a further period of three years with effect from 26th August 2019 to 25th August 2022, The Remuneration Committee has also approved the

terms of appointment and remuneration of Mr. Surendar Singh Jasotia as stated in the resolution. The said appointment and remuneration is pursuant to Section 196,197,198,203 read with Schedule V of the Companies Act, 2013 and subject to the approval of members and Central Government as may be required. Accordingly, your approval is solicited.

MEMORANDUM OF INTEREST:

None of the Directors except Mr. Surendar Singh Jasotia, being the appointee is concerned or interested in the resolution.

ITEM NO. 4

The Board of Directors at their meeting held on 26th August, 2019 appointed Dr. Uttar Kumar Padha as an Additional Director of the Company to take effect from 26th August, 2019. Dr. Uttar Kumar Padha holds office up to the date of the ensuing Annual General Meeting.

In terms of Sections 149, 150, 152 and other applicable provisions of the Companies Act 2013, Dr. Uttar Kumar Padha, being eligible and seeking appointment, is proposed to be appointed as an Independent Director to hold office for a term up to 25th August, 2024. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Dr. Uttar Kumar Padha for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

In the opinion of the Board of Directors, Dr. Uttar Kumar Padha, the Independent Director proposed to be appointed, fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder and he is independent of the Management. A Copy of the draft letter for appointment of Dr. Uttar Kumar Padha as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the registered office of the company during normal business hours on working days up to the date of AGM. The Board considers that his association would be of immense benefit to the Company.

The resolution seeks the approval of members for the appointment of Dr. Uttar Kumar Padha as an Independent director of the Company up to 25th August, 2024, pursuant to applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

None of the Directors, Key Managerial personnel or their relatives, except Dr. Uttar Kumar Padha, to

whom the resolution relates, are interested or concerned in this resolution.

The Board recommends the resolution set forth in Item No. 4 for the approval of the members.

This Explanatory Statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange.

ITEM NO. 5

Mr. Anil Kumar has over a decade of experience in purchase and sale of paddy and rice. He looks into the general management, of our Company. Budgetary controls, maintaining employee relations and team building are few of the areas which can be attributed to his contribution to our company. The Board of Directors in its meeting held on 26.08.2019 has approved the appointment of Mr. Anil Sharma as the Joint Managing Director and remuneration payable to him for a further period of three years with effect from 26th August 2019 to 25th August 2022,. The Remuneration Committee has also approved the terms of appointment and remuneration of Mr. Anil Sharma as stated in the resolution. The said appointment and remuneration is pursuant to Section 196,197,198,203 read with Schedule V of the Companies Act, 2013 and subject to the approval of members and Central Government as may be required. Accordingly, your approval is solicited.

MEMORANDUM OF INTEREST:

None of the Directors except Mr. Anil Sharma, being the appointee is concerned or interested in the resolution.

ANNEXURE TO NOTICE

More details about Dr. Gayatri Tandon seeking re-appointment at the forthcoming Annual General Meeting are as under:-

Name of Director	Dr. Gayatri Tandon
Date of Birth	30/07/1976
Expertise in specific functional areas	Dr. Gayatri Tandon is leading various projects of organic basmati production in R.S Pura, Kathua, Bhaderwah, Chadwal, Paragwal, Khour area of Jammu. Further, she is also leading the project promotion of organic exports of Basmati Rice, transaction of Certificate Generation. She is also involved in organic processing and Organic Trading in the Company. Dr. Tandon expertise is being utilized in various areas involved under the Organic head of the business.
No. of Equity Shares held in the company	200 Equity Shares
List of Directorship in other companies	• Sarveshwar Overseas Limited • Himpure Bioagri Products Private Limited
Chairman/ Member of the Committee of Board of Directors of the company	NIL
Chairman/ Member of the Committee of Board of Directors of other companies	NIL

ROUTE MAP OF AGM VENUE

