UMANG DAIRIES LIMITED

Gulab Bhawan, 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi - 110 002

24th August 2020

Electronic Filing

Department of Corporate Services/
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Fort
Mumbai – 400 001

Scrip Code: 500231

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051

Symbol : UMANGDAIRY
Series : EQ

Dear Sir/Madam,

Re: Notice of 27th Annual General Meeting

1. Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Schedule III of the said Regulations, please find enclosed herewith a copy of the Notice of the 27th Annual General Meeting (AGM) of the Company scheduled to be held on Wednesday, 16th September 2020 at 11.30 A.M. IST through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

2. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide the Members, facility to exercise their right to vote at the 27th AGM by electronic means and the business mentioned in the AGM Notice may be transacted through e-voting services provided by the Central Depository Services (India) Limited.

3. The Company has fixed 9th September 2020 as the 'cut-off date' for ascertaining the names of the Members, holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically during 13th September 2020 (10:00 A.M.) to 15th September 2020 (5:00 P.M.), and also during AGM in respect of business to be transacted at the aforesaid AGM.

Submitted for your kind reference and records.

Thanking you

Yours faithfully,
For Umang Dairies Limited

Pankaj

(Pankaj Kamra)
Company Secretary

Encl: a/a

Cc: National Securities Depository Ltd. (E-mail: manish.sharma@nsdl.co.in)
Central Depository Services (India) Ltd. (E-mail: GreenInitiative@cdslindia.com)
MAS Services Ltd. (E-mail: info@masserv.com)

UMANG DAIRIES LIMITED

CIN: L15111UP1992PLC014942, **Website:** www.umangdairies.com
Regd. Office: Gajraula- Hasanpur Road, Gajraula – 244 235, Dist. Amroha, Uttar Pradesh
Admin. Office: Gulab Bhawan (Rear Block), 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi -110 002
Phone: 011-30179776, **Email ID:** sharesumang@jkmail.com

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the Members of UMANG DAIRIES LIMITED **('the Company')** will be held on Wednesday, the 16th September 2020 at 11.30 A.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), to transact the following business:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2020 and the Reports of the Auditors and Board of Directors thereon.

2. To declare dividend.

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

   "RESOLVED that pursuant to Section 152 of the Companies Act, 2013, and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, approval of the Members of the Company be and is hereby accorded for re-appointment of Smt. Sharda Devi Singhania (DIN: 01685496) aged 77 years, as a Director of the Company liable to retire by rotation and continuation of her appointment as a Non-Executive Director of the Company."

As Special Business

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

   "RESOLVED that pursuant to the provisions of Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, in this regard (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby granted, for payment of annual remuneration to Smt. Sharda Devi Singhania (Non Executive Director) of the Company for the Financial Year ended March 2020, which exceeds fifty percent of the total remuneration payable to all non-executive directors of the Company."

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

   "RESOLVED that pursuant to the provisions of Sections 196, 197, 198 and Schedule V, Section 203 and other applicable provisions, if any, of the Companies Act 2013 ("the said Act") and Rules thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any statutory modification(s) or re-enactment(s) thereof, Shri Sandeep Bhalla, be and is hereby appointed as Manager i.e. the whole time Key Managerial Personnel of the Company for a period of three years from 6th August 2020 till 5th August 2023 on the terms of remuneration, which in any financial year, may exceed 5% of the net profits of the Company subject to the overall limits for all managerial persons specified in Section 197(1) read with other relevant provisions of the said Act as set out in the Statement pursuant to Section 102 of the said Act annexed hereto, which shall be deemed to form part hereof, and in the event of inadequacy or absence of profits under Sections 197 and 198 of the said Act in any financial year or years, the remuneration comprising salary, perquisites, allowances, benefits and performance linked incentive, as approved herein, be paid as minimum remuneration to the said Manager, for a period not exceeding three years in the aggregate subject to the requisite approvals under the said Act.

   RESOLVED further that the Board or Nomination and Remuneration Committee thereof be and is hereby authorised to determine and recommend the variation and/or revision of the remuneration of the said Manager within the overall limits approved herein and to settle any question or difficulty in connection therewith or incidental thereto."

6. To consider and if thought fit to pass, the following as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended, remuneration of M/s. Sanjay Kumar Garg & Associates, the Cost Auditors, appointed by the Board of Directors of the Company, to conduct audit of the cost records of the Company for the financial year 2020-21 commencing 1st April 2020, of Rs. 42,000/-, excluding G.S.T. as applicable and reimbursement of travelling and other out-of-pocket expenses actually incurred by the said Auditors in connection with the cost audit, be and is hereby ratified.

RESOLVED further that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary or expedient in connection therewith and incidental thereto."

REGISTERED OFFICE:
Gajraula Hasanpur Road
Gajraula - 244235
Dist. Amroha (Uttar Pradesh)

By Order of the Board

Pankaj Kamra
Company Secretary

Date: 7th August 2020

NOTES

1. In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular no. 20/2020 dated 5th May, 2020 read with General Circular no. 14/2020 dated 8th April, 2020 and General Circular no. 17/2020 dated 13th April, 2020 and the Securities and Exchange Board of India (SEBI) vide its Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, have permitted the Companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Companies Act, 2013 (Act) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 27th AGM of the Company is being conducted through VC / OAVM. Central Depository Services (India) Limited (CDSL) will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for voting through remote e-voting, e-voting during AGM and participating in AGM through VC / OAVM is explained at Notes below and is also available on the website of the Company at www.umangdairies.com. The deemed venue for the 27th AGM shall be the Registered Office of the Company.
2. Statement under Section 102 of the Act, setting out the material facts concerning Item Nos. 3 to 6 of the Notice, is annexed hereto.
3. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. Hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Corporate Members intending to nominate their authorised representatives to attend the AGM are requested to send a duly certified scanned copy (PDF / JPEG format) of the Board Resolution authorising such representatives to attend and vote at the AGM, at sharesumang@jkmail.com.
5. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act shall be electronically available for inspection by the Members during the AGM upon login at CDSL e-voting system at www.evotingindia.com.
6. All the documents referred to in this Notice and Statement under Section 102 of the Act, shall be available for inspection by the Members from the date of circulation of this Notice upto the date of the AGM through electronic mode. Members seeking inspection can send an email in advance to **sharesumang@jkmail.com**.

7. The Register of Members and the Share Transfer Books of the Company will be closed from 10th September 2020 to 16th September 2020 (both days inclusive).

8. The Dividend for the financial year ended 31st March 2020 of Rs. 0.50/- per Equity Share i.e, 10% on 2,20,03,200 fully paid Equity Shares of Rs. 5/- each of the Company as recommended by the Board of Directors, if declared by the Company will be paid within three weeks of date of AGM, to those Members whose names will be borne on the Register of Members of the Company as on 16th September 2020 or to their mandates. In respect of the shares held in dematerialised form, the dividend will be paid on the basis of details of beneficial ownership to be received from the depository for this purpose

9. **Dispatch of Annual Report and Notice of AGM through electronic mode:**

   In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the Annual Reports comprising Financial Statements, Board's Report, Auditor's Report and other documents required to be attached therewith, the Annual Report for 2019-20 and the Notice of this AGM are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or the Depository Participant(s).

10. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at **sharesumang@jkmail.com** along with the copy of the signed request letter mentioning their name, folio no. and address, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Aadhar Card, Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to **sharesumang@jkmail.com**.

11. The Notice of AGM and Annual Report for the financial year 2019-20, is available on the website of the Company at www.umangdairies.com and also on 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. Notice of AGM is also available on the website of CDSL at www.evotingindia.com.

12. Members can join the AGM held through VC/OAVM mode thirty (30) minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 Members on first come first served basis. This will not include large Shareholders (i.e. Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

13. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

14. **Reappointment of Director:**

   Pursuant to the provisions of the Regulation 26(4) and 36(3) of Listing Regulations and Secretarial Standard on General Meeting (SS-2) and the Listing Regulations, brief resume of the Director proposed to be reappointed (Item No. 3 of the Notice) is given hereunder:

   Smt. Sharda Devi Singhania (DIN: 01685496) is aged 77 years. She has been involved in various Social & Philanthropic activities. She joined the Board of the Company on 27th March 2015.

   She does not hold any directorships or membership/chairmanship of committees of other public Companies nor hold, either by herself or on beneficial basis for any other person any Equity Shares of the Company. Smt. Singhania is not related to any other Director and Key Managerial Personnel of the Company. For details of remuneration drawn during FY 2019-20, please refer to Form MGT-9 given in the Annual Report of the

Company. As Non Executive Director of the Company, she is entitled to fee for participating in the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the said meetings and profit related commission, within the limits stipulated under the Companies Act, 2013.

Smt. Singhania attended four board meetings of the Company held during the financial year ended 31st March 2020.

15. Remote e-Voting procedure

In compliance with the provisions of Section 108 of the Act read with relevant rules thereunder and Regulation 44 of the Listing Regulations, the Company is pleased to provide its Members, facility to exercise their right to vote at the 27th AGM and the business may be transacted through remote e-voting services provided by CDSL. Remote e-voting is optional. The facility of e-voting shall also be made available at the AGM. Members attending the AGM and who have not already cast their vote by remote e-voting shall be able to exercise their right to cast vote at the AGM. The facility of remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

Instructions for Members for remote e-voting are as under:

(i) The remote e-voting period begins on Sunday, 13th September 2020 from 10:00 A.M. and ends on Tuesday, 15th September 2020 at 5:00 P.M. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 9th September 2020, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Members who have already voted prior to the AGM date may attend the AGM but shall not be entitled to vote at the AGM.

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

(iv) Click on “Shareholders/Members” module.

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID.

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.

c. 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)

	• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by the Company/ MAS Services Ltd., Registrar and Share Transfer Agent (RTA) or contact Company/RTA. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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 of Umang Dairies Limited.

(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 out print of the voting done by you 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 and enter the details as prompted by the system.

(xix) Members 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. Apple 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.

16. Procedure for Members whose email addresses are not registered with the Company or Depositories, as the case may be, for obtaining login credentials for e-voting for the resolutions proposed in this Notice:

(a) For Members holding shares in physical form- Please provide necessary details like folio no., name of shareholder, scanned copy of the share certificate (front and back), self attested copy of the PAN card,

self attested scanned copy of any document (e.g.: Aadhar card, Driving License, Election Identity Card, Passport) in support of the address of the Members, by email to Company at **sharesumang@jkmail.com/**RTA at **info@masserv.com**.

(b) For Members holding shares in demat form - Please provide demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), name, client master or copy of consolidated account statement, PAN (self attested scanned copy of PAN card), Aadhar (self attested scanned copy of Aadhar card) to Company/RTA email ids as mentioned above.

17. Information and Instructions for Members attending the AGM through VC/OAVM are as under:

a. Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members 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.

b. Members are encouraged to join the Meeting through Laptops/IPads for better experience.

c. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

d. 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.

e. Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request on or before 7th September 2020, mentioning their name, demat account number/folio number, email id, mobile number at **sharesumang@jkmail.com**. The Members who do not wish to speak during the AGM but have queries may send their queries on or before 7th September 2020, mentioning their name, demat account number/folio number, email id and mobile number at **sharesumang@jkmail.com**. These queries will be suitably replied by the Company.

f. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

g. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.

18. Instructions for Members for e-voting during the AGM are as under:

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

(b) Only those Members, 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.

(c) If any votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the AGM is available only to the Members attending the AGM.

(d) Members 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.

19. Other Common Instructions:

(i) Note for Non – Individual Members and Custodians

- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- 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 should be mailed 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.
- Alternatively, Non Individual Members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address **sharesumang@jkmail.com**, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(ii) 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. Wednesday, 9th September 2020 may follow the same instructions as mentioned above for remote e-voting and e-voting at the AGM.

(iii) In case you have any queries or issues regarding attending AGM, remote e- voting and e-voting at the AGM, 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 Shri Nitin Kunder (022-23058738) or Shri Mehboob Lakhani (022-23058543) Shri Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400 013 or send an email to helpdesk.evoting@cdslindia.com or or call on 022-23058542/43.

(iv) The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut off date i.e. Wednesday, 9th September 2020 and a person who is not a Member as on a cut-off date should treat the Notice for information purpose only.

(v) The Company has appointed Shri Namo Narain Agarwal, Company Secretary in Practice (Membership No. FCS-234), as Scrutinizer to scrutinize the process of remote e-voting and voting on the date of AGM in a fair and transparent manner.

(vi) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, scrutinise the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting and submit, not later than 48 hours of conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the results of the voting forthwith.

(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 i.e. Wednesday, 9th September 2020 and who has not cast vote by remote-voting and being present at the AGM only shall be entitled to vote at the AGM.

(viii) The results declared alongwith the consolidated Scrutinizer's report shall be placed on the website of the Company www.umangdairies.com and on the website of CDSL www.evotingindia.com and shall simultaneously be forwarded to the concerned Stock Exchanges. The results of the voting alongwith the consolidated Scrutinizer's report will also be displayed at the Notice Board at the Registered Office and the Administrative Office of the Company.

STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

(i) Smt. Sharda Devi Singhania who is aged 77 years, and has been a Director of the Company since 27th March 2015, shall retire by rotation at this Annual General Meeting of the Company and being eligible offer herself for reappointment as a Director of the Company liable to retire by rotation.

(ii) As per Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended from time to time, the Company is required to take approval of the Members by means of a special resolution to appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years by giving justification thereof.

(iii) Smt. Sharda Singhania is currently working in managerial capacity with M/s Param Shubham Vanijya Ltd. for more than 25 years. She is actively involved in the field of Education and was instrumental in establishing the well-known Lakshmipat Singhania Academy (LSA) in Kolkata, West Bengal. She continues to be the driving force of this institution and functions as the President of its Executive Committee. She also established Lakshmipat Singhania Academy in Bissau, Rajasthan and overseas the operations of the Academy as the Vice Chairperson of its Managing Committee.

(iv) Smt. Singhania has been the Past-President of 'Ladies Study Group' which is the prestigious ladies wing of the well-known Indian Chamber of Commerce, Kolkata. She is actively involved in various social, philanthropic and CSR activities undertaken by the various Companies of the J.K. Organisation and has widely travelled overseas. Brief resume of Smt. Singhania is given in Notes to this Notice.

(v) Keeping in view vast knowledge and experience of Smt. Sharda Devi Singhania, it will be in the interest of the Company to continue her directorship. Accordingly, Board recommends her re-appointment and continuation as a Director of the Company in the category of Non-Executive Director and the Special Resolution as set out at Item No. 3 of this Notice for approval of the Members of the Company.

(vi) Except Smt. Sharda Devi Singhania and her relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

Item No.4

(i) Smt. Sharda Devi Singhania has been a Non- Executive Director of the Company since 27th March 2015, liable to retire by rotation.

(ii) Pursuant to Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a listed entity is required to obtain the approval of Members of the Company by way of Special Resolution for payment of annual remuneration to a single non-executive director exceeding 50% of the total remuneration payable to all non-executive directors of the Company.

(iii) Smt. Sharda Devi Singhania is to be paid a commission of Rs. 4.50 lac for the financial year ended 31st March 2020, within the limits prescribed under the Companies Act, 2013, as already approved by the Members at the Annual General Meeting of the Company held on 19th September 2019.

(iv) Since, the annual remuneration payable to Smt. Sharda Devi Singhania, Non-Executive Director of the Company exceeds fifty per cent of the total annual remuneration payable to all non-executive directors of the Company for the financial year ended 31st March 2020, the approval of the Members of the Company is required by way of Special Resolution.

(v) Smt. Sharda Singhania is currently working in managerial capacity with M/s Param Shubham Vanijya Ltd. for more than 25 years. She is actively involved in the field of Education and was instrumental in establishing the well-known Lakshmipat Singhania Academy (LSA) in Kolkata, West Bengal. She continues to be the

driving force of this institution and functions as the President of its Executive Committee. She also established Lakshmipat Singhania Academy in Bissau, Rajasthan and overseas the operations of the Academy as the Vice Chairperson of its Managing Committee.

(vi) Smt. Singhania has been the Past-President of 'Ladies Study Group' which is the prestigious ladies wing of the well-known Indian Chamber of Commerce, Kolkata. She is actively involved in various social, philanthropic and CSR activities undertaken by the various Companies of the J.K. Organisation and has widely travelled overseas.

Considering her experience and contribution to the Company, the Board is of the view that the proposed remuneration payable to Smt. Sharda Devi Singhania is justifiable.

(vii) Accordingly, the Board recommends the aforesaid Special Resolution for approval by the Members.

(viii) Except Smt. Sharda Devi Singhania and her relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

Item Nos. 5

1. The Board of Directors at its meeting held on 6th August 2020, on the recommendation of Nomination and Remuneration Committee, had appointed Shri Sandeep Bhalla, who is currently Head Dairy (BU) as Manager i.e. the whole time Key Managerial Personnel of the Company for a period of three years from 6th August 2020 till 5th August 2023, on the remuneration as detailed hereunder, for the said period, including minimum remuneration in case of absence or inadequacy of profits in any financial year or years for a period not exceeding three years in aggregate in terms of Sections 196, 197 and 198 read with Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof ("the Act").

2. THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE ACT

I. General Information

(i) Nature of Industry: Dairy

(ii) Date or expected date of commencement of commercial production: Umang Dairies Limited plant of the Company was commissioned in the year 1994.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable.

(iv) Financial performance based on given indicators:

Particulars for the financial year ended 31st March 2020	Rs. In Lacs
Income from Operations	24,576
Profit before Interest, Depreciation and Tax (PBIDT)	1,202.14
Profit before Depreciation and Tax (PBDT)	836.23
Profit after Tax (PAT)	282.99

(v) Foreign investments or collaborations, if any: Not Applicable

II. Information about the appointee

(i) Background details: Mr. Sandeep Bhalla, aged 48 years, is B Tech (Mechanical) and PGDBM in Finance. He started his career with JK Paper Ltd. in 1993, where he worked in Projects & Maintenance Function. From 2008 to 2011 he worked for Century Pulp & Paper, where he was involved in installation of Tissue machine with capacity of 30,000 Tons per Annum and Board Plant of 180,000 Tons per Annum.

He rejoined JK Paper Ltd. and worked in Corporate Office & was responsible for conceptualization, prefeasibility studies, assisting in implementation and monitoring of new projects; technical due diligence for acquisitions; new technology development and implementation.

In 2017, he was transferred to another JK group company, namely Umang Dairies Limited (UDL) as VP (Works) with an objective to improve its performance. In his this tenure, UDL has achieved better plant performance in terms of record production, lowest ever costs and best energy efficiencies and also plant is now complied to GMP (Good Manufacturing Practices) standards.

(ii) Past Remuneration: The current remuneration of Shri Sandeep Bhalla, as Head (Dairy BU), is as under:

A. Salary: Rs 1,40,000/- per month with such increments as may be decided by the Company from time to time.

B. Perquisites, allowances and benefits: Perquisites comprising provision of residential accommodation or house rent allowance in lieu thereof, medical allowance, leave travel for self and family, premium on personal accident insurance, car with driver, telephone etc., and other perquisites, allowances and benefits as per the schemes, policies and the rules of the Company as applicable from time to time. The perquisites shall be evaluated as per the actual cost or Income tax Rules, as applicable.

C. Performance linked incentives as may be decided by the Company.

D. Contribution to Provident Fund as per rules of the Company.

E. Contribution to National Pension Scheme as per rules of the Company.

F. Gratuity as per rules of the Company.

G. Encashment of unavailed leave as per rules of the Company.

(iii) Recognition or Awards: 3rd Prize Speaker Award for attending 2nd National Workshop cum Technology Exhibition for promoting energy efficient and cleaner production for Sustainable Industrial Growth.

(iv) Job Profile and his suitability: Shri Sandeep Bhalla, Manager of the Company is vested with powers of management subject to the control, direction and superintendence of the Board of Directors of the Company.

(v) Remuneration proposed: The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 6th August 2020, approved the terms of remuneration of Shri Sandeep Bhalla as Manager of the Company from 6th August 2020 till 5th August 2023 as under:-

A. Salary : Rs 1.40 lac per month in the salary range of Rs 0.80 Lac per month to Rs 2.30 lac per month with such increments as may be decided by the Board or Nomination and Remuneration Committee thereof from time to time.

B. Perquisites, allowances and benefits : Perquisites comprising provision of residential accommodation or house rent allowance in lieu thereof together with furnishings, reimbursement of medical expenses incurred including hospitalization and surgical charges for self and family and travel relating thereto and leave travel including foreign travel for self and family, club fees, premium on personal accident insurance, car(s) with driver, telephone etc., and such other perquisites, benefits and allowances as may be decided by the the Company. The perquisites shall be evaluated as per the actual cost or Income-tax Rules, as applicable.

The above perquisites, allowances and benefits will be as per the Schemes, Policies and the Rules of the Company as applicable from time to time subject to any change as may be decided by the Company.

C. Performance linked incentive, as may be determined by the Board or Nomination and Remuneration Committee thereof from time to time.

D. Contribution to Provident Fund, Superannuation Fund, National Pension Scheme or Annuity Fund as per Rules of the Company.

E. Gratuity at the rate of 15 day's salary for each completed year of service.

F. Encashment of unavailed leave as per Rules of the Company.

G. The Board or Nomination and Remuneration Committee thereof may, from time to time, increase, or vary the salary range, subject to the overall ceiling prescribed under the Companies Act.

H. In the event of inadequacy or absence of profits under Sections 197 and 198 of the Companies Act in any financial year or years, "Manager" shall be entitled to such remuneration as he may be then

drawing, as specified in paras A, B and C above, as minimum renumeration and be also entitled to perquisites in paras D, E and F above.

(vi) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The Nomination and Remuneration Committee of Directors of the Company had, while approving and recommending the said remuneration of Shri Sandeep Bhalla took into the account the financial position of the Company, the trend in the Dairy Industry, his qualifications, experience, past performance and past remuneration etc.

(vii) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Besides the remuneration proposed, Shri Sandeep Bhalla does not have any pecuniary relationship with the Company or with the managerial personnel of the Company.

III. Other Information

(i) Reasons of loss or inadequate profits: The Company had profits during the financial year ended 31st March 2020. However, his appointment is from 6th August 2020 till 5th August 2023 and the future trend in profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole.

(ii) & (iii) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: Company's R&D Department, constantly works on several new products to expand its product portfolio. Progress on some of the products has made significant headway.

The Company has undertaken several initiatives like improvement of efficiency parameters, cost reduction and building a formidable branding position, which is likely to hold the Company in good stead for coming many years.

The Company has not made any default in repayment of any of its debts (including public deposits being nil) or debentures or interest payable thereon in the preceding financial year.

3. The Board recommends the Resolution as set out at Item No. 5 for approval of the members by means of a Special Resolution.

4. Except Shri Sandeep Bhalla and his relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

Item No. 6

1. The Board at its meeting held on 13th May 2020, as recommended by the Audit Committee, had appointed M/s Sanjay Kumar Garg & Associates, Cost Accountants, as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2020-21 commencing 1st April 2020 at a remuneration of Rs. 42,000/- excluding G.S.T. as applicable and reimbursement of travelling and other out-of-pocket expenses actually incurred by the said Auditors in connection with the cost audit.

2. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration as mentioned above, payable to the Cost Auditors has to be ratified by the Members of the Company.

3. The Board recommends the aforesaid Ordinary Resolution for approval by the Members.

4. None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid resolution.

REGISTERED OFFICE:
Gajraula Hasanpur Road
Gajraula - 244235
Dist. Amroha (Uttar Pradesh)

By Order of the Board

Pankaj Kamra
Company Secretary

Date: 7th August 2020

FOR ATTENTION OF THE MEMBERS

1. For prompt attention, requests for transmission of Equity Shares and related correspondence should be addressed to the **Company's Registrar & Share Transfer Agent (RTA): M/s MAS Share Transfer Agent Ltd, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi 110 020.** For other matters, kindly write to the **Secretarial Department of the Company at Gulab Bhawan (Rear Block), 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi- 110 002**.

2. SEBI had mandated that securities of listed Companies can be transferred only in dematerialised form from 1st April 2019 onwards. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise shares held by them in physical form. Dematerialisation facility is available both on NSDL and CDSL. Company's ISIN is INE864B01027.

3. Members having multiple folios are requested to write to the RTA for consolidation of the folios.

4. Dividend Warrants:

   As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is mandatory for the Company to print the bank account details of the investors in dividend payment instrument. Accordingly, the Members are requested to register/update their correct bank account details with the Company/RTA/ Depository Participant, as the case may be.

5. Investor and Education and Protection Fund

   a. **Unclaimed dividends - Transfer to Investor Education and Protection Fund:**
   Pursuant to the provisions of Section 124 read with Section 125 and other applicable provisions, if any, of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of 7 years from the date the dividend became due or payment is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. Accordingly, the unclaimed Dividend for the financial year ended 31st March 2013 and 31st March 2014 will become due for transfer to the IEPF on 10th September 2020 and 28th October 2021.

   Members who have not claimed their dividend for the financial years 2012-13 onwards may write to the Secretarial Department of the Company at the address mentioned above.

   b. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of 30 days of such shares becoming due to be transferred to the IEPF Account. Accordingly, the Company during the financial year 2020-21, will transfer 5,63,894 Equity Shares of Rs.5/- each to the IEPF Account on which the dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. 10th September 2020, after following the prescribed procedure.

6. As mandated by SEBI, Members holding shares in physical form are required to submit their Permanent Account Number (PAN) and Bank details to the RTA/Company, if not registered with the Company.

7. Nomination: Pursuant to Section 72 of the Companies Act, 2013, individual Members holding Equity Shares of the Company either singly or jointly may nominate an individual to whom all the rights in the Shares in the Company shall vest in the event of death of the sole/all joint Members. Member holding shares in physical form, may send their nomination in the prescribed Form SH-13, duly filled in, to the Secretarial Department at the address mentioned above. Members holding shares in dematerialised form are requested to contact their Depository Participant for recording their nomination.

8. Members are requested to quote their Folio No./DP ID- Client ID and details of shares held in physical/demat mode, e-mail IDs and Telephone No. for prompt reply to their communications.