



Notice of  
34<sup>th</sup> **Annual**  
**General Meeting**

**FLEX FOODS LIMITED**



## FLEX FOODS LIMITED

(CIN: L15133UR1990PLC023970)

**Regd. Office:** Lal Tappar Industrial Area, P.O. - Resham Majri, Haridwar Road, Dehradun (Uttarakhand)

**Corporate Office:** A-108, Sector-IV, Distt. Gautam Budh Nagar, Noida-201301, Uttar Pradesh, INDIA.

Phone: +91 120 4012345

Website: www.flexfoodsltd.com E-mail ID: secretarial@flexfoodsltd.com

### NOTICE OF 34<sup>th</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 34<sup>th</sup> Annual General Meeting of the Members of Flex Foods Limited will be held on **Tuesday, 27<sup>th</sup> August, 2024 at 03:30 P.M.** through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following business:

#### ORDINARY BUSINESS:

1. To consider and adopt Audited Financial Statements of the Company for the financial year ended March 31, 2024, the reports of the Board of Directors and the Auditors thereon;
2. To declare the dividend for the year 2023-24 on the equity shares of the Company.
3. To appoint a Director in place of Mr. Rahul Razdan, Whole-time Director (DIN: 09290572), who retires by rotation and, being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS:

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

“**RESOLVED THAT** pursuant to Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and rules made there under, (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and Article of Association of Company and the applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members be and is hereby accorded for re-appointment of Mr. Rahul Razdan (DIN: 09290572) as Whole-time Director & CEO of the Company for a period of 3 (three) years w.e.f. 24<sup>th</sup> August, 2024 on the terms and conditions including as to remuneration, minimum remuneration in case of loss or inadequate profit in any financial year, etc. as set out in the explanatory statement annexed to the notice, which shall be deemed to form part thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Company Secretary of the Company be and are hereby individually/severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

By Order of the Board

Sd/-

**HIMANSHU LUTHRA**

Company Secretary

FCS No. 10694

Place : Noida

Date : 27<sup>th</sup> May, 2024

#### Regd. Office:

Lal Tappar Industrial Area.

P.O. Resham Majri, Haridwar Road,

Dehradun, Uttarakhand

#### IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, is annexed hereto.
2. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 3<sup>rd</sup> August, 2024 to Tuesday, 27<sup>th</sup> August, 2024 (both days inclusive), for annual closing and determining the entitlement of the Members to the Dividend for Year 2023-24.

3. Central Depository Services Limited, (“CDSL”) will be providing facility for voting through remote e-Voting, for participation in the 34<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the 34<sup>th</sup> AGM.
4. CDSL e-Voting System – For Remote e-voting and e-voting during AGM
  - i. In accordance with the Ministry of Corporate Affairs (MCA), General Circular Nos. 14/2020 dated: April 08, 2020, 17/2020, dated: April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 issued by (MCA Circulars) and circular dated May 12, 2020, May 13, 2022, January 5, 2023 and October 06, 2023 issued by the Securities and Exchange Board of India providing relaxations to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Circulars”) and any other applicable laws and regulations, holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the Members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
  - ii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and “MCA Circulars” & “SEBI Circulars”, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
  - iii. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
  - iv. 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.
  - v. 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. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the Members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
  - vi. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.flexfoodsltd.com](http://www.flexfoodsltd.com). The Notice can also be accessed from the website of the Stock Exchange i.e. “The BSE Limited” at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., [www.evotingindia.com](http://www.evotingindia.com).
  - vii. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 & 09/2023 dated September 25, 2023.
  - viii. The MCA in continuation to its previous General Circulars (including General Circular Nos. 21/2021 dated 14th December, 2021, 11/2022 dated December 28, 2022 & 09/2023 dated September 25, 2023) issued in respect to allowing Companies to hold AGM through video conferencing or other audio-visual means, has further decided to allow the companies to organize AGM through VC or OAVM in the year 2024 on or before 30<sup>th</sup> September, 2024 in accordance with the requirements laid down in Para 3 & 4 of General Circular No. 20/2020 dated. 05.05.2020.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on from 9:00 Hours IST on 24<sup>th</sup> August, 2024 and ends on 26<sup>th</sup> August, 2024, 17:00 Hours IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date)** of 20<sup>th</sup> August, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</li> </ol>

Type of shareholders	Login Method
	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000 and 022 - 2499 7000

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

- 1) Click on “Shareholders” module.
- 2) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 3) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

- 4) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
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. <ul style="list-style-type: none"> <li>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.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for **FLEX FOODS LIMITED** on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 shareholders are required mandatory 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 viz; [secretarial@flexfoodsltd.com](mailto:secretarial@flexfoodsltd.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.

Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 (Three) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id: [secretarial@flexfoodsltd.com](mailto:secretarial@flexfoodsltd.com)). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 (Three) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

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

Only those shareholders, who are present in the AGM/EGM 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 EGM/AGM.

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

**5. Other Guidelines for Members**

- a. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date of Tuesday, 20<sup>th</sup> August, 2024.
- b. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
- c. Mr. Mahesh Gupta, Practicing Company Secretary (Membership No. 2870) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- d. The Scrutinizer shall after the conclusion of e-Voting at the 34<sup>th</sup> AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favor or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 34<sup>th</sup> AGM, who shall then countersign and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.flexfoodsltd.com](http://www.flexfoodsltd.com) and on the website of CDSL at <https://www.evotingindia.com/> immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the Stock Exchange i.e. "The BSE Limited" ("BSE").

6. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 34<sup>th</sup> AGM and the Annual Report for the year 2023-24 including the Audited Financial Statements for the year 2023-24, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 34<sup>th</sup> AGM and the Annual Report for the year 2023-24 and all other communication sent by the Company, from time to time, can get their email address registered with the Company / RTA or respective Depository Participant(s) (DP).

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [secretarial@flexfoodsltd.com](mailto:secretarial@flexfoodsltd.com).

- 1) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
- 2) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.

7. The Board of Directors has recommended a Dividend of Rs. 0.50 (Rupees Fifty Paise) per Equity Share of Rs.10.00 each for the year ended 31<sup>st</sup> March, 2024 that is proposed to be paid on and after **27<sup>th</sup> August, 2024**, subject to the approval of the shareholders at the 34<sup>th</sup> Annual General Meeting.
8. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. 1<sup>st</sup> April 2020 and the Company is required to deduct tax at source (“TDS”) from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 (“the IT Act”). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company. **Further, with respect to Deduction of Tax on Dividend, the communication in this regard has been sent to the shareholders separately in the permitted mode.**
9. The dividend/s, if any, approved by the Members will be paid as per the mandate registered with the Company or with their respective Depository Participants.
10. The Dividend, if declared, will only be paid electronically through various online transfer modes in terms of latest SEBI circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 DATED November 17, 2023 and will be paid to those Shareholders who have updated their bank account details with the Company’s Registrar and Share Transfer Agent / Depository Participants. For Shareholders who have not updated their bank account details are requested to furnish the KYC documents such as Form ISR-1, Form ISR-2, Form ISR-3 and Form No.SH-13 by sending all original signed document to the RTA/Company (formats of the Forms are available on the website of the Company at [www.flexfoodsltd.com](http://www.flexfoodsltd.com)).

For the Members holding shares in demat form, please update your Electronic Bank Mandate through your Depository Participant(s).

11. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the shareholder has to complete the KYC as mentioned in the above point.
12. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”) read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (“IEPF”), constituted by the Central Government. The Company had, accordingly transferred 17,96,975/- (Rupees Seventeen Lakhs Ninety Six Thousand Nine Hundred Seventy Five) being the unpaid and unclaimed dividend amount pertaining to Dividend, 2015-16 to the Investor Education and Protection Fund of the Central Government during the year 2023-24.



The Company has been sending reminders to Members having unpaid/ unclaimed dividends before transfer of such dividend(s) to IEPF. Details of the unpaid/ unclaimed dividend are also uploaded on the website of the Company at [www.flexfoodsltd.com](http://www.flexfoodsltd.com). Members who have not encashed dividend for the year 31<sup>st</sup> March, 2017 or any subsequent dividend declared by the Company, are advised to write to the Company immediately.

13. Pursuant to the provisions of IEPF Rules, 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 thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, 34,004 (Thirty-Four Thousand and Four) Equity Shares of Rs.10/- each on which the dividend remained unpaid or unclaimed for seven consecutive years, were transferred during the year 2023-24 to the IEPF Account, after following the prescribed procedure.

Further, Members who have not claimed / encashed their dividends in the last seven consecutive years from 2017 are advised to claim the same. In case valid claim is not received, the Company will proceed to transfer the respective shares to the IEPF Account in accordance with the procedure prescribed under the IEPF Rules.

14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
15. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the Company at [www.flexfoodsltd.com](http://www.flexfoodsltd.com) ([https://www.flexfoodsltd.com/pdf/shareholders\\_communication/Mandatory\\_Furnishing\\_of\\_PAN\\_KYC\\_details.pdf](https://www.flexfoodsltd.com/pdf/shareholders_communication/Mandatory_Furnishing_of_PAN_KYC_details.pdf)). The Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.
17. Nomination facility: As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website at [www.flexfoodsltd.com](http://www.flexfoodsltd.com) ([https://www.flexfoodsltd.com/pdf/shareholders\\_communication/Mandatory\\_Furnishing\\_of\\_PAN\\_KYC\\_details.pdf](https://www.flexfoodsltd.com/pdf/shareholders_communication/Mandatory_Furnishing_of_PAN_KYC_details.pdf)). Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com) in case the shares are held in physical form, quoting their folio no(s).
18. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at [www.flexfoodsltd.com](http://www.flexfoodsltd.com) ([https://www.flexfoodsltd.com/pdf/shareholders\\_communication/Mandatory\\_Furnishing\\_of\\_PAN\\_KYC\\_details.pdf](https://www.flexfoodsltd.com/pdf/shareholders_communication/Mandatory_Furnishing_of_PAN_KYC_details.pdf)). It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
19. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1<sup>st</sup> April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
20. Electronic copy of all the documents referred to in the accompanying Notice of the 34<sup>th</sup> AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at [www.flexfoodsltd.com](http://www.flexfoodsltd.com).

During the 34<sup>th</sup> AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act at Company's website

21. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Directors seeking appointment/ re-appointment at the 34<sup>th</sup> AGM, forms integral part of the Notice of the 34<sup>th</sup> AGM. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.
22. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

## **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item no.4**

#### **Re-appointment of Mr. Rahul Razdan (DIN: 09290572) as Whole-time Director & CEO of the Company.**

The present term of engagement of Mr. Rahul Razdan, as Whole-time Director & CEO in terms of approval granted by the shareholders of the Company at the 31<sup>st</sup> Annual general meeting of the Company held on 24<sup>th</sup> September, 2021 ends on 23<sup>rd</sup> August, 2024.

Mr. Rahul Razdan is a Bachelor of Science in Botany and a Post Graduate in Business Administration. He has over 30 years of experience in international marketing and has worked in several large corporate houses like J.V. Gokal & Company Ltd., Karuturi Global Ltd., Sucafina SA, Manjushree Plantations Ltd. and Bakelite Hylam Ltd. prior to his association with the Company from 2021.

Under the stewardship of Mr. Razdan, the business of the Company has grown and is aggressively concentrating on the business activities of the Company. Further, growth is also being witnessed in the food processing industry, more particularly in the international market, which is highly demanding and challenging. Therefore, there is a need to have an eminent and experienced professional as the Whole-time Director & CEO of the Company who could manage day-to-day activities of the Company.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, have approved the re-appointment of Mr. Rahul Razdan (DIN: 09290572), as Whole-time Director & CEO in terms of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and rules made there under, (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and Article of Association of Company and the applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 for a further period of 3 years w.e.f. 24<sup>th</sup> August, 2024 subject to approval of the shareholders on the remuneration and other terms and conditions as follows:

#### **Remuneration:**

Salary (including allowances and perquisites) of Rs. 96,10,816/- (Rupees Ninety-Six Lakhs Ten Thousand Eight Hundred Sixteen only) per annum with an annual increment as decided by the Chairman of the Company.

#### **Others:**

In addition to the above, he will also be entitled to following:

- a) Ex-gratia – as per Company rules.
- b) Car for official use on the condition that all running and maintenance expenses including driver's salary shall be borne by him. However, the Insurance amount will be borne by the company.
- c) Mobile reimbursement on actuals.
- d) Earned Leave: As per the rules of the Company.

#### **Other Terms:**

- a) He will not be entitled to sitting fees for attending meetings of the Board or Committee(s) thereof.
- b) He will be liable to retire by rotation.
- c) The aforesaid appointment may be terminated by either side giving notice in advance as per Company's policy.

In case in any financial year, the Company has no profits or its profits are inadequate, the Company may pay to Mr. Rahul Razdan by way of salary, perquisites, and other allowances as stated in this resolution shall be paid as minimum remuneration or such other amounts as may be specified by the Central Government as minimum remuneration from time to time.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Mr. Rahul Razdan has furnished a declaration to the effect that he is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority and therefore, he is not disqualified to be appointed as Whole-time Director & CEO of the Company.

Information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is attached as Annexure to the Notice.

None of the directors, key managerial personnel or their relatives, except Mr. Rahul Razdan (DIN: 09290572), to whom the resolution relates, is interested or concerned in the resolution. None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

The Board recommends the passing of the resolution as set out at Item No. 4 of the accompanying Notice for approval of the Members of the Company as a Special Resolution.

**Statement with reference to the Special Resolution of the Notice of 34<sup>th</sup> Annual General Meeting of Flex Foods Limited as required under Schedule V of the Companies Act 2013 given hereunder.**

## I. GENERAL INFORMATION

### 1. Nature of Business

The Company is engaged mainly in business of cultivation and processing of mushrooms, herbs, fruits, and vegetables in freeze dried, air dried and Individual quick-frozen forms. The company have been selling its product to European and US markets.

### 2. Date of Expected date commencement of commercial production

Existing company in operation since 1990.

### 3. In case of new company, excepted date of commencement of activities as per project approved by Financial Institution appearing in the prospectus

Not Applicable

### 4. Financial Performance based on given indicators:

	(Rs. in Lakhs)		
Year ended 31 <sup>st</sup> March	2024	2023	2022
Revenue from operation	12,128.15	11,732.60	11,188.16
Other income	40.54	58.33	32.41
Profit before Finance cost, Depreciation & Tax	<b>(177.75)</b>	<b>1,170.82</b>	<b>2,000.96</b>
Finance Cost	1,722.93	1,606.33	243.10
Depreciation	1,623.11	964.22	517.81
Profit before Tax	(3,523.79)	(1,399.73)	1,240.05
Tax Expense	(930.55)	(339.97)	328.44
Profit for the Year	<b>(2,593.24)</b>	<b>(1,059.76)</b>	<b>911.61</b>

### 5. Export performance

The company is earning valuable Foreign Exchange for the Country since inception. The figures of export for the three years are as under:

	(Rs. in Lakhs)		
	2023-24	2022-23	2021-22
	8,948	8,863	8,446

### 6. Foreign investment or collaborators, if any.

NIL

## II. INFORMATION ABOUT MR. RAHUL RAZDAN

Name of Director	Mr. Rahul Razdan
Background details	He is a Bachelor of Science in Botany and a Post Graduate in Business Administration. He has over 30 years of vast experience in International Marketing and has worked in several large corporate houses like J.V. Gokal & Company Ltd, Karuturi Networks Ltd, Sucafina SA, Manjushree Plantations Ltd. and Bakelite Hylam Ltd. Displaying core competencies like leadership, team management, well developed organizational ability, and excellent communication skills, he is both quality and process oriented. He is associated with the Company for more than three years.
Past Remuneration	Rs. 96,10,816/- per annum along with other benefits as per the HR policy of the Company.
Recognition of Awards	NIL
Job profile and his suitability	Mr. Rahul Razdan has been entrusted with power of the management of business and affairs of the company. He plays a major role in providing through leadership and strategic input in the Company.
Remuneration proposed	As mentioned in the notice of the Annual General Meeting.
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The remuneration of Mr. Rahul Razdan is in sync with his peers and commensurate with his qualification, experience, the size of the Company.
Pecuniary relation directly or indirectly with the Company or relationship with the Managerial Personnel, if any.	Mr. Rahul Razdan does not have any pecuniary relationship with the Company except remuneration drawn as Whole-time Director & CEO.

## III. OTHER INFORMATION

### 1 Reason of loss or inadequate Profit

Due to stabilisation of new manufacturing facility of the Company.

### 2 Step taken or proposed to be taken for improvement

The company has been taken all measures within its control to maximize efficiencies and to minimize cost for lowering the cost of production. To achieve revenue & growth the company continues to focus on the development and innovation of new products.

### 3 Expected increase in productivity and profit in measurable terms

Food processing industry fastest growing industry in the world-wide. The fundamental of the company are sound. It was well balanced businesses and has the potential of not being just profitable but achieving significant growth. The company expect that the productivity and profitability may improve and would be comparable with the industry average.

## IV. DISCLOSURES

The applicable disclosures have been provided under the Corporate Governance section of the Directors' Report attached the Financial Statement.

By Order of the Board

**Sd/-**  
**HIMANSHU LUTHRA**  
Company Secretary  
FCS No. 10694

Place : Noida

Date : 27<sup>th</sup> May, 2024

### Regd. Office:

Lal Tappar Industrial Area.

P.O. Resham Majri, Haridwar Road, Dehradun, Uttarakhand

**DETAILS OF DIRECTOR SEEKING APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING  
(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015) and SS-2 issued by ICSI**


<b>Name of Director</b>	<b>Mr. Rahul Razdan</b>
<b>Date of Birth</b>	01.09.1971
<b>Date of First Appointment on the Board</b>	24.08.2021
<b>Experience in specific Functional areas</b>	He has over 30 years of vast experience at the highest level in the field of production (including new product development), marketing, Sales (including international marketing).
<b>Qualification</b>	Bachelor of Science in Botany and a Post Graduate in Business Administration
<b>Terms and Conditions of appointment or re-appointment</b>	Re-appointment as Whole-time Director & CEO w.e.f. 24.08.2024 liable to retire by rotation
<b>Remuneration sought to be paid</b>	As mentioned in the notice of the Annual General Meeting.
<b>Remuneration last drawn</b>	Rs.96,10,816/- per annum along with other benefits as per the HR policy of the Company.
<b>Shareholding in the Company</b>	NIL
<b>Relationship with other Directors, Manager and other key managerial personnel</b>	Not related to any other Directors and other key managerial personnel of the Company.
<b>No. of Meeting of the Board attended</b>	4 (FY 2023-24)
<b>Directorship in other Listed Companies</b>	NIL
<b>Listed entities from which the person has resigned in the past three years</b>	NIL
<b>Member/Chairman of Committee of the Board of the Public Limited Companies on which he is Director</b>	NIL
<b>Skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b>	Strategic Planning, Industry Experience in Food Processing Technology, Product Innovation, Sales & Marketing.


**DETAILS OF SHAREHOLDING OF NON-EXECUTIVE DIRECTORS OF THE COMPANY AS ON 31.03.2024  
(Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

<b>Sl.</b>	<b>Name of Director</b>	<b>No. of Equity Shares</b>
1	Mr. Ashok Chaturvedi	7610
2	Mrs. Indu Liberhan	NIL
3	Mr. Pradeep Narendra Poddar	NIL
4	Mr. Arvind Mahajan	NIL
5	Mr. Rajeev Sharma	NIL



**CONTACT US**

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 [www.flexfoodsltd.com](http://www.flexfoodsltd.com)