



A Vanity Case Group Company
A Government Recognised Star Export House
Office No. 3, Level 2, Centrium, Phoenix Market City,
15, Lal Bahadur Shastri Road, Kurla (West), Mumbai, Maharashtra, India, 400 070.
business@thevanitycase.com, www.hindustanfoodslimited.com
+91 22 6980 1700/01, L15139MH1984PLC316003

Through Listing Centre

Sub: Postal Ballot Notice- Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

2023 i.e. Cut-off date,

Friday, May 26,





on Friday, June 2, 2023 09:00 Hours (IST)
on Saturday, July 1, 2023 17:00 Hours (IST)

Tuesday, July 4, 2023

HINDUSTAN FOODS LIMITED

Bankim Purohit
Company Secretary
ACS: 21865

Encl.: As above





HINDUSTAN FOODS LIMITED

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A vanity case Group Company

A Government Recognised Star Export House

Registered office: Office No. 3, Level 2, Centrium, Phoenix Market City,
15, Lal Bahadur Shastri Road, Kurla (West), Mumbai, Maharashtra, India, 400 070.
Email: business@thevanitycase.com, Website: www.hindustanfoodslimited.com
Tel. No.: +91 22 6980 1700/01, CIN: L15139MH1984PLC316003

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 each as amended and applicable Circulars issued by the Ministry of Corporate Affairs, from time to time]

E-VOTING STARTS ON	E-VOTING ENDS ON
Friday, June 02, 2023 at 9:00 Hours IST	Saturday, July 01, 2023 at 17:00 Hours IST

Dear Member(s),

Notice is hereby given, pursuant to the provisions of Section 110 of the Companies Act, 2013 ("Act") read with Rule 22 of Companies (Management and Administration) Rules, 2014 as amended (the "Rules") including any statutory modification or re-enactment thereof for the time being in force, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard- 2 on General Meetings ("SS-2") and any other applicable laws and regulations, if any, seeking approval of the Members of **Hindustan Foods Limited (the "Company")** on the below appended resolution by way of Ordinary Resolution by means of Postal Ballot to vote through remote Electronic Voting ("E-voting").

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions, pertaining to the below appended resolution setting out the material facts and the reasons thereof, is annexed herewith for your consideration.

Pursuant to the MCA General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as ("MCA Circulars"), this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/RTA. If your e-mail address is not registered with the Company / Depositories / RTA, please follow the process provided in the notes to receive this Postal Ballot Notice. The communication of the assent or dissent of the Members would only take place through the remote E-voting system.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the SEBI Listing Regulations and (iii) MCA Circulars, the Company has provided Remote E-voting facility, to its Members to enable them to cast their votes electronically. For this purpose, the Company has engaged the services of Link Intime India Private Limited ("LIPL") as the agency to provide E-voting facility through their website viz. <https://instavote.linkintime.co.in>. The instructions for Remote E-voting are appended to this Postal Ballot Notice.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the Remote E-voting process, not later than 17:00 hours IST on Saturday, July 01, 2023. Remote E-voting facility will be blocked by LIPL immediately thereafter and the Members will not be allowed to cast their votes beyond the said date and time.

Please note that there will be no dispatch of physical copies of Notice or Postal Ballot Forms to the Members of the Company, since such requirement is dispensed with as per the abovementioned MCA Circulars and consequently, no physical Ballot Forms will be accepted by the Company.

The Board of Directors of the Company, at its Meeting held on May 18, 2023 appointed Mr. Prashant Sharma, (Membership No.: ACS 21775) of M/s. Prashant Sharma & Associates, Practicing Company Secretaries (COP No. 7902), as the Scrutiniser for conducting the Postal Ballot (E-voting) process in fair and transparent manner in accordance with the provisions of Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014.

The Scrutiniser will submit the report to the Chairman of the Company or any other person authorised by him, upon completion of the scrutiny of the Postal Ballot. The results of the Postal Ballot will be announced by any one of the Directors of the Company or a Company Secretary on or before **Tuesday, July 04, 2023** at the Registered Office of the Company on or before 17:00 hours IST. The results of the Postal Ballot shall be posted on the Company's website viz. www.hindustanfoodslimited.com and on Link Intime India Private Limited's website viz. <https://instavote.linkintime.co.in> besides communicating to the BSE Limited, the only Stock Exchange where the Equity Shares of the Company are listed. The proposed resolution, if approved by requisite majority, shall be deemed to have been passed on the last date of E-voting, i.e. **Saturday, July 01, 2023**.

SPECIAL BUSINESS:

ITEM NO. 1: RE-APPOINTMENT OF AND REMUNERATION PAYABLE TO MR. GANESH T ARGEKAR (DIN: 06865379), WHOLE TIME DIRECTOR DESIGNATED AS "EXECUTIVE DIRECTOR" OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modifications or re-enactments thereof for the time being in force) along with Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Listing Regulations"), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Ganesh T Argekar (DIN: 06865379), as a Whole-Time Director Designated as "Executive Director" of the Company for a term of 5 (Five) years with effect from May 19, 2023 upto May 18, 2028, and the remuneration payable is Rs. 95,10,000/- (Rupees Ninety Five lakhs Ten Thousand Only) per annum and shall also be entitled to any other allowances or perquisites or a combination thereof and on the terms and conditions as per the Explanatory Statement attached to this Notice, with liberty to the Board of Directors (herein after referred to as the "Board", which term shall be deemed to include the Nomination and Remuneration Committee of the Board of Directors) to add, alter and vary the terms and conditions of the said appointment/ remuneration and/or Agreement, remuneration within the maximum ceiling in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Ganesh T Argekar, Whole-Time Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised with liberty to alter or vary the terms and conditions of the said remuneration, so long as it does not exceed the overall limits of ten percent of the net profits of the Company computed in the manner set out in Section 198 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and also to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said remuneration as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or officer(s) of the Company to give effect to this resolution."

By Order of the Board of Directors

Place : Mumbai
Date : May 18, 2023

BANKIM PUROHIT
Company Secretary
ACS : 21865

Registered Office:

Office No.3, Level-2, Centrium,
Phoenix Market City, 15, LBS Road,
Kurla (West), Mumbai 400 070
Website: www.hindustanfoodslimited.com
Email: investorrelations@thevanitycase.com
CIN: L15139MH1984PLC316003

NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, in respect of the proposed Ordinary Resolution setting out all the material facts and reasons are enclosed herewith and forms part of this Notice.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 and Regulation 17(11) of the Listing Regulations, the business set out in the Notice above is sought to be passed by Postal Ballot. Accordingly, your approval is sought for the resolution contained in this Notice through remote E-voting.
3. The Postal Ballot Notice is being sent only by e-mail to those Members who have registered their e-mail address with their Depository Participant(s) ('DPs') or with Link Intime India Private Limited ('LIPL'), Registrar and Share Transfer Agent of the Company and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ('NSDL')/Central Depository Services (India) Limited ('CDSL') as on **Friday, May 26, 2023 ('Cut-off date')** in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA Circulars. In accordance with the MCA Circulars mentioned above, the physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote E-voting only.
4. The Cut-off date for reckoning the voting rights of the Members of the Company is **Friday, May 26, 2023 ("Cut-off date")**. Member(s) holding Equity Shares as on Cut-off date may cast their vote through E-voting only and a person who is not a Member as on the Cut-off date shall treat this Notice for information purpose only. The E-voting period starts on **Friday, June 02, 2023 at 9:00 Hours IST** and E-voting period ends on **Saturday, July 01, 2023 at 17:00 Hours IST**.
5. The Board of Directors at its Meeting held on May 18, 2023 has appointed Mr. Prashant Sharma (Membership No.: ACS 21775) of M/s. Prashant Sharma & Associates, Practicing Company Secretaries (COP No.: 7902), as the Scrutiniser for conducting the Postal Ballot (E-voting) process in fair and transparent manner in accordance with the provisions of Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014.
6. The Notice of Postal Ballot is also placed on the website of the Company i.e. www.hindustanfoodslimited.com and the website of LIPL i.e. <https://instavote.linkintime.co.in> and at the relevant sections of the website of the only Stock Exchange on which the Shares of the Company are listed i.e. BSE Limited (www.bseindia.com).
7. Resolution passed by the Members through Postal Ballot are deemed to have been passed as if the same has been passed at a General Meeting of the Members.
8. The decision of the Scrutiniser on the validity of the votes cast through remote E-voting and any other matter in this regard shall be final and binding.
9. All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11.00 Hours IST to 17.00 Hours IST except Saturdays, Sundays and public holidays upto the last date of voting under Postal Ballot i.e. Saturday, July 01, 2023.
10. Procedure for registering the e-mail addresses for obtaining the Notice of Postal Ballot and remote E-voting instructions by the Members whose e-mail addresses are not registered with the DPs (in case of Members holding shares in demat form) or with LIPL (in case of Members holding shares in physical form) is provided hereunder.
11. Pursuant to Section 101 of the Companies Act, 2013 read with relevant Rule made there under, Companies can serve Notice and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participant(s). Members holding shares in physical form and have not registered their e-mail address can now register the same by clicking the link: www.linkintime.co.in under Investor Services > E-mail/Bank detail Registration - fill in the details, upload the required documents and submit. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company who have registered their e-mail address are also entitled to receive such communication in physical form, upon request.
12. Any queries/grievances pertaining to the E-voting process you may refer to the Frequently Asked Questions (FAQs) for Members and E-voting user manual for Members available at the Downloads sections of **InstaVote E-voting manual** available at <https://instavote.linkintime.co.in> or contact LIPL at the following toll free no.: Tel: 022 – 4918 6000.
13. **Instructions for casting votes by electronic means are mentioned hereunder:**

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 09, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> 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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are 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.
 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Provide.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants

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 the Company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual Shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the Company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: -
 - A. **User ID:**
Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*
Shareholders holding shares in **NSDL form, shall provide 'D' above*
 - ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%^&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click "confirm" (Your password is now generated).
3. Click on 'Login' under **'SHARE HOLDER'** tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutiniser to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

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

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%^&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

GENERAL INFORMATION:

14. The Scrutiniser shall after the conclusion of Postal Ballot process, will unblock the votes cast through remote E-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 (Two) working days of the conclusion of the Postal Ballot, a Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company, viz www.hindustanfoodslimited.com and also on the website of LIPL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchange i.e BSE Limited.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

15. Members who wish to inspect the documents, as mentioned in the Notice of the Postal Ballot or as required under the law, may write to the Company at investorrelations@thevanitycase.com and the Company shall endeavor to provide inspection of documents by such Member. All the documents referred to in the accompanying Notice and Explanatory Statement, shall be available for inspection through electronic mode, basis the request being sent on investorrelations@thevanitycase.com.

OTHER INFORMATION:

16. Securities and Exchange Board of India ("SEBI") has mandated that securities of Listed Companies can be transferred only in dematerialised form w.e.f. April 01, 2019. Accordingly, the Company/Link Intime has stopped accepting any fresh lodgement of transfer of Shares in physical form. Members holding Shares in physical form are advised to avail of the facility of dematerialisation.
17. Members are requested:
- (i) Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address.
 - (ii) Members holding Shares in Demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their Demat accounts, will be used by the Company for the payment of dividend, if any. The Company or its Registrar cannot act on any request received directly from the Members holding Shares in Demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding Shares in Demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants and not to the Company's RTA.
 - (iii) Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence to the Company or approach the R&TA of the Company for consolidation of folios. Avail Nomination facility by filing in form SH-13 in accordance with Section 72 of the Companies Act, 2013 and forward the same to the R&TA, if not done. (Applicable for those holding Shares in physical form). Send all Share transmission/ name deletion lodgements (physical mode)/ correspondence to the R&TA of the Company, Link Intime India Private Limited.
 - (iv) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding Shares in physical form can submit their PAN details to the Company or the Company's RTA.

By Order of the Board of Directors

Place : Mumbai
Date : May 18, 2023

BANKIM PUROHIT
Company Secretary
ACS : 21865

Registered Office:

Office No.3, Level-2, Centrium,
Phoenix Market City, 15, LBS Road,
Kurla (West), Mumbai 400 070
Website: www.hindustanfoodslimited.com
Email: investorrelations@thevanitycase.com
CIN: L15139MH1984PLC316003

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

IN RESPECT OF ITEM NO. 1

Based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, in their Meeting held on March 16, 2020 and the Shareholders in their Annual General Meeting held on September 18, 2020 had given their approval for re-appointment of and remuneration payable to Mr. Ganesh T Argekar for period of 3 years w.e.f. May 19, 2020 upto May 18, 2023 as a Whole Time Director of the Company designated as "Executive Director".

Taking into consideration the size and complexity of the Company's operations, the enormous responsibility for oversight of the Company, the qualifications and accomplishments of Mr Ganesh T Argekar and on the recommendation of Nomination and Remuneration Committee, the Board of Directors approved by passing the necessary resolution in their Meeting held on May 18, 2023 for re-appointment of Mr Ganesh T Argekar, for a term of 5 (Five) years with effect from May 19, 2023 upto May 18, 2028 and remuneration payable of Rs. 95,10,000/- p.a. (Rupees Ninety Five lakhs Ten Thousand Only), subject to approval of the Members of the Company.

The principal terms and conditions of Mr. Argekar's re-appointment as the Executive Director are as follows:

1. Tenure: 5 years w.e.f. May 19, 2023 till May 18, 2028.
2. Term of Payment of Remuneration: 5 years with effect from May 19, 2023 till completion of tenure.
3. Remuneration: a) Salary of Rs. 95,10,000/- (Rupees Ninety Five lakhs Ten Thousand Only) per annum with increments as may be decided by the Board from time to time; b) Perquisites and allowance: In addition to the salary, Mr. Ganesh T Argekar shall also be entitled to the perquisites and allowances or a combination thereof as decided by the Board from time to time. Mr. Ganesh T Argekar, apart from remuneration from Hindustan Foods Limited, is not drawing any Remuneration/other benefits from any other group Companies.
4. In case of absence or inadequacy of profit in any Financial Year, the aforesaid remuneration and perquisites shall be paid to Mr. Ganesh T Argekar as minimum remuneration.
5. The terms and conditions of appointment of Executive Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within overall limits of 10% of net profits as set out in Section 198 of the Companies Act, 2013 and Schedule V of the Act.
6. The Whole-time Director, designated as Executive Director shall not be paid any sitting fees for attending the Board or any other Committee Meetings.
7. The Whole-time Director, designated as Executive Director is not liable to retire by rotation.
8. The above may be treated as an abstract as required under Section 190 of the Act. Draft Agreement proposed to be entered into between the Company and Mr. Ganesh T Argekar, is open for inspection by Members at the Registered Office during the working days.
9. The details of Mr. Ganesh T Argekar as required to be given pursuant to the Listing Regulations and Secretarial Standards is attached to the Notice.

Mr. Ganesh T Argekar has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Mr. Ganesh T Argekar, pursuant to Section 152 of the Act, has given his consent to act as a Director of the Company, subject to the approval of the Members.

Mr. Ganesh T Argekar satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. In terms of Section 164 of the Act, he is not disqualified from being re-appointed as Director.

Having regard to the qualifications, experience and knowledge, the Board is of the view that the re-appointment of Mr. Ganesh T Argekar as an Executive Director will be beneficial to the functioning and growth of the Company and the remuneration payable to him is commensurate with his abilities and experience.

The Board considers that his association as an Executive Director, will be beneficial and in the interest of the Company.

Accordingly, the Board recommends passing of the Resolution set out in Item No. 1 of the accompanying Notice as an Ordinary Resolution.

The profile and brief information of Mr. Ganesh T Argekar is provided as Annexure to this Notice.

Mr. Ganesh T Argekar is interested in the resolution set out at Item No. 1 of the Notice with regard to his remuneration. Relatives of Mr. Ganesh T Argekar may be deemed to be interested in the resolution to the extent of their Shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

A copy of the agreement dated May 18, 2023, between Mr. Ganesh T Argekar and the Company, would be available for inspection for the Members at the Registered Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 hours IST to 17.00 hours IST.

By Order of the Board of Directors

Place : Mumbai
Date : May 18, 2023

BANKIM PUROHIT
Company Secretary
ACS : 21865

Registered Office:

Office No.3, Level-2, Centrium,
Phoenix Market City, 15, LBS Road,
Kurla (West), Mumbai 400 070
Website: www.hindustanfoodslimited.com
Email: investorrelations@thevanitycase.com
CIN: L15139MH1984PLC316003

ANNEXURE TO THE NOTICE

1. Particulars and additional information of the Directors seeking appointment / re-appointment pursuant to Regulation 36(3) of the Listing Regulations and in terms of Secretarial Standards on General Meetings (SS-2):

Name of the Director	Mr. Ganesh T. Argekar
Category	Whole Time Director, Executive, Non-Independent Director
Age	51 years
DIN	06865379
Date of first appointment	May 19, 2014
Profile of the Director	Mr. Ganesh T. Argekar is B.Sc. (Chemistry) and PGDMM-IIMM and is Head-Supply Chain of Vanity Case Group of Companies, having about 27 years of overall work experience, during which time he has held various managerial positions.
Expertise in specific functional area	Production Expert
Qualification	B.Sc. (Chemistry), PGDMM – IIMM
Directorship held in other Companies (including Foreign and Private Companies)	1. HFL Consumer Products Private Limited 2. Reckitt Benckiser Scholl India Private Limited
Membership of the Committees of the Board of other Companies	1. Reckitt Benckiser Scholl India Private Limited- Corporate Social Responsibility Committee- Member
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	NIL
Number of Equity Shares held in the Company	2,50,000
No. of Board Meetings attended during the year 2022-23	5 of 5

2. Statement of information pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 with reference to the resolution at Item no. 1 of the Notice:

I. General Information

1.	Nature of Industry	The Company is one of the largest organised FMCG contract manufacturer in Diversified product categories across Food & Beverages, Personal Care, Home Care, Healthcare and Leather etc. having more than three decades of experience in contract manufacturing with Long-standing customer relationships and Exclusive private label division for Retail Chains & E-Commerce Brands which Caters to domestic and export markets. The Company is having 18 state-of-the-art manufacturing units with PAN-India presence & In-house research and development lab.		
2.	Date or expected date of commencement of commercial production	The Company is already into commercial production of above products.		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus	Not Applicable		
4.	Financial performance based on given indicators	Rs. in lakhs		
	Financial Parameters	FY 2022-2023	FY 2021-2022	FY 2020-2021*
	Total Income	2,38,845.01	2,02,601.80	1,40,989.80
	Profit / (Loss) before Tax	9,641.40	7,689.56	5,448.34
	Profit / (Loss) after Tax	6,451.35	5,007.70	3,933.28
	Dividend paid / recommended (including Corporate Dividend Tax)	Nil	Nil	Nil
	Dividend Rate %	N.A.	N.A.	N.A.

*National Company Law Tribunal approved the Composite Scheme of Arrangement and Amalgamation between Malt Beverages Unit of Avalon Cosmetics Private Limited ('ACPL') and ATC Beverages Private Limited with the Company. Accordingly, the previously issued Financial Statements of the Company for the year ended March 31, 2021 have been restated to give effect to the Scheme.

ii. Information about Mr. Ganesh T. Argekar

1.	Background details	Mr. Ganesh T. Argekar is B.Sc. (Chemistry) and PGDMM-IIMM and is Head-Supply Chain of Vanity Case Group of Companies, having about 27 years of overall work experience, during which time he has held various managerial positions.
2.	Past remuneration	The remuneration received by Mr. Argekar during the year ended March 31, 2023: Rs. 79,70,769/-
3.	Recognition or Awards	Nil
4.	Job profile and suitability	Mr. Ganesh T. Argekar is the Whole Time Director designated as an Executive Director and is responsible for all the day to day operations of the Company subject to the superintendence and control of the Board of Directors of the Company. He has been assigned with the responsibility for implementing the expansion plans of the Company. His past experience in managing overall business as well as expertise in marketing is considered relevant and valuable for his responsibilities as the Executive Director of the Company.
5.	Remuneration proposed	As set out in the resolution at Item no. 1 of the Notice of the Postal Ballot.
6.	Comparative Remuneration profile with respect to Industry, size of the Company, profile of the position and the person (in case of expatriates the relevant details would be with respect to the Country of his origin)	The proposed remuneration (duly recommended by the Nomination and Remuneration Committee and approved by the Board) is in line with the trends in the industry and is befitting Mr. Ganesh T Argekar's experience and competence.
7.	Pecuniary Relationship directly or indirectly with the Company or Directors inter-se or relationship with the Managerial Personnel, if any	Except to the extent of employment relationship, no relationship exists between Mr. Ganesh T Argekar and the Company or Directors inter-se. Mr. Ganesh T Argekar holds 2,50,000 Equity Shares.

III. Other Information

1.	Reasons of loss or inadequate profits	The Company has not incurred any losses and had adequate profits over the past 3 years, however this is an enabling provision in the event the proposed remuneration were to breach the limit set under the Companies Act, 2013
2.	Steps taken or proposed to be taken for improvement	The Company is on a growth path and is expected to make higher profits in future.
3.	Expected increase in productivity and profits in measurable terms	Management expects to have higher productivity and profits in line with the estimated budget.