

# NOTICE OF 30<sup>TH</sup> ANNUAL GENERAL MEETING

## NOTICE

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the Members of Modern Dairies Limited will be held on 30<sup>th</sup> September, 2022 at 11:00 a.m. through Video Conferencing/ Other audio visual means to transact the following businesses:

### ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2022, together with the reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Krishan Kumar Goyal (DIN: 00482035), who retires by rotation at this Annual General Meeting and being eligible has offered himself for reappointment.
3. To appoint Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 139 of the Companies Act, 2013 and other applicable provisions of the Act, if any and the rules framed thereunder, as amended from time to time, M/s A P T & Co LLP, Chartered Accountants(Registration No. 014621C/N500088), be and are hereby appointed as Statutory Auditors of the Company for a period of two years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2024 at a remuneration comprises of Rs. 8,50,000/- (Rupees Eight Lakhs Fifty Thousand only) as Statutory Audit and Tax Audit Fee and Rs. 80,000/- (Rupees Eighty Thousand only) for GST Returns total amounting to Rs. 9,30,000/- per annum (Rupees Nine Lakh Thirty Thousand only).

**RESOLVED FURTHER THAT** the Board of Directors or Company Secretary or Authorised Signatory of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters, and things which may deem necessary in this behalf.”

### SPECIAL BUSINESS:

4. To ratify the remuneration of the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2023 and pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, as amended from time to time and such other permissions as may be necessary, the shareholders hereby ratify the remuneration of Rs. 60,000/- (annual) plus service tax/GST and out of pocket expenses payable to M/s. Aggarwal Vimal & Associates, Cost Accountants, who were appointed by the Board of Directors of the Company to conduct

the audit of the Cost records of the Company for the Financial Year ending 31<sup>st</sup> March, 2023.

**RESOLVED FURTHER THAT** the Board of Directors or Company Secretary or Authorised Signatory of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Appointment of Dr. Sanjay Kaushik (DIN: 09631258) as a Non-Executive Independent Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013, and the rules framed there under read with relevant Schedules of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Sanjay Kaushik (DIN: 09631258), who was appointed as a non- executive Independent Director (Additional Director) of the Company by the Board of Directors with effect from 07<sup>th</sup> June, 2022, pursuant to the provisions of Section 149(6)and 161(1) and other applicable provisions of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013, from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 consecutive years till the conclusion of AGM to be held in the year 2025.”

6. Appointment of Dr. Meena Sharma (DIN: 07241589) as a Non-Executive Independent Director of the Company.

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 and the rules framed there under read with relevant Schedules of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Meena Sharma (DIN: 07241589), who was appointed as a non- executive Independent Director (Additional Director) of the Company by the Board of Directors with effect from 12<sup>th</sup> August, 2022, pursuant to the

provisions of Section 149(6) and 161(1) and other applicable provisions of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013, from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 2 consecutive years till the conclusion of AGM to be held in the year 2024. ”

7. Appointment of Mr. Ajay Kumar Sharma (DIN: 09710194) as a Non-Executive Independent Director of the Company.

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 and the rules framed there under read with relevant Schedules of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ajay Kumar Sharma (DIN:09710194), who was appointed as a non- executive Independent Director (Additional Director) of the Company by the Board of Directors with effect from 27<sup>th</sup> August, 2022, pursuant to the provisions of Section 149(6) and 161(1) and other applicable provisions of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013, from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 2 consecutive years till the conclusion of AGM to be held in the year 2024. ”

By order of the Board  
**For Modern Dairies Limited**

Shruti Joshi  
Company Secretary

Dated: 27<sup>th</sup> August, 2022

Place: Chandigarh

**Registered Office:**

136 K.M., G.T. Road,  
Karnal –132001 (Haryana)

**CIN:** L74899HR1992PLC032998

**Email:** secretarial@moderndairies.com

**Website:** www.moderndairies.com

**Phone:** (0172) 2609001/2, **Fax:** (0172) 2609000

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the Special Business to be transacted at the 30<sup>th</sup> Annual General Meeting (AGM) under Item No. 4, 5, 6 and 7 of the Notice, is annexed hereto.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular No. 03/2022 dated May 05, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. However, for all the purpose the venue for above said Annual General Meeting held through Video Conferencing (VC) or other audio visual means (OAVM) shall deemed to be the registered office of the Company.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, MCA Circular No. 02/2021 dated January 13, 2021 and MCA Circular No. 03/2022 dated May 05, 2022, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. 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 for 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.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

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6. 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 and May 05, 2022, 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. 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.moderndairies.com](http://www.moderndairies.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. 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 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and MCA Circular 03/2022 dated May 05, 2022.
9. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
10. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment at the Annual General Meeting is annexed hereto.
11. Members who wish to obtain any information about the Company or view the Accounts for the financial year ended 31st March, 2022, may send their queries at least 10 days before the Annual General Meeting at Company's Corporate Office at SCO 98-99, Sub-City Centre, Sector 34, Chandigarh- 160 022.
12. The Register of Members and Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September, 2022 to 30<sup>th</sup> September, 2022 (both days inclusive).
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, etc.
  - **For Shares held in electronic form:** to their Depository Participant
  - **For Shares held in physical form:** to the Company/ Registrar and Transfer Agent in Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 03, 2021.
14. Members are requested to note that SEBI vide its Circular dated 25<sup>th</sup> January, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests viz. issue of duplicate share certificate, claim from unclaimed suspense account; renewal/ exchange of share certificate; endorsement; sub division/ splitting of share certificates; consolidation of share certificates/ folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4.
15. In terms of SEBI notification dated 25<sup>th</sup> of June, 2022, SEBI has mandated that all requests for transfer of securities including transmission and transposition 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 dematerialisation, members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
16. As per Section 72 of the Act and SEBI circular dated 03.11.2021, the facility for making nomination is available for 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 SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website [www.moderndairies.com](http://www.moderndairies.com) and from the website of Company's Registrar and Transfer Agents at [www.mcsregistrars.com](http://www.mcsregistrars.com). Members are requested to submit the said details to their DPs in case the shares are held by them in the dematerialized form and the Company's RTA in case the shares are held in physical form.
17. As per the provisions of the Companies Act, 2013 and the rules made thereunder and the Regulation 36(1)

(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Shareholders can now receive various notices and documents through electronic mode by registering their e-mail addresses with the Company.

Shareholders who have not registered their e-mail address with the Company can now register the same by submitting duly filled-in 'E-Communication Registration Form' attached at the end of this report with MCS Share Transfer Agent Limited/ Investors Service Department of the Company. The members holding shares in electronic form are requested to register their e-mail addresses with their Depository Participants only.

Even after registering for e-communication, the Shareholders of the Company are entitled to receive such communication in physical form, upon request.

18. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company /MCS Share transfer Agent Limited.
19. Soft copy of the Annual Report for the financial year 2021-22 is being sent to all the members, whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes.

Pursuant to MCA circular 03/2022 dated 05th May, 2022 and SEBI circular SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13th May, 2022, the physical copies of the notice of 30<sup>th</sup> Annual General Meeting of the company are not being sent to the members.

20. Soft copy of the Notice of the 30<sup>th</sup> Annual General Meeting of the Company, inter-alia, indicating the process and manner of remote e-voting is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes

Pursuant to MCA circular 03/2022 dated 05th May, 2022 and SEBI circular SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13th May, 2022, the physical copies of the notice of 30<sup>th</sup> Annual General Meeting of the company are not being sent to the members.

21. Members may also note that the Notice of the 30<sup>th</sup> Annual General Meeting and the Annual Report for the financial year 2021-22 will also be available on the Company's website [www.moderndairies.com](http://www.moderndairies.com) for their download.

For any communication, the members may also send requests at email ID: [secretarial@moderndairies.com](mailto:secretarial@moderndairies.com)

22. Procedure for "Remote E-Voting" pursuant to provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members, facility to exercise their right to vote on resolutions proposed to be considered at the 30<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

**The remote e-voting period begins on Tuesday, 27<sup>th</sup> September, 2022 at 09:00 A.M. and ends on Thursday, 29<sup>th</sup> September, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 23<sup>rd</sup> September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September, 2022.**

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

- A) Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode**

[In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies.](#)

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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.

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

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under "<b>IDEAS</b>" 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 "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online for IDEAS Portal</b>" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/ Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <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 provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & 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. 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43



**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password'

which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

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2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sangerassociates@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids**

## **for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. 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.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [secretarial@moderndairies.com](mailto:secretarial@moderndairies.com). The same will be replied by the company suitably.
23. You can also update your mobile number and e-mail id in the user profile details of the folio, which may be used for sending future communication(s).
24. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 23<sup>rd</sup> September, 2022.
25. Mr. Rajeev Kumar Sanger, Practising Company Secretary (Membership No. ACS 58369) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
26. The scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence

of at least two witnesses not in the employment of the Company and make, not later than two days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in the favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

27. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.moderndairies.com](http://www.moderndairies.com) and on the website of NSDL and communicated to the BSE Limited.
28. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection, at the Registered Office of the Company, during normal business hours (9:00 AM to 5:00 PM) on all working days (except on public holidays), upto the date of the Annual General Meeting.

By order of the Board  
**For Modern Dairies Limited**

Shruti Joshi  
Company Secretary

Dated: 27<sup>th</sup> August, 2022  
Place: Chandigarh

**Registered Office:**

136 K.M., G.T. Road,  
Karnal –132001 (Haryana)  
**CIN:** L74899HR1992PLC032998  
**Email:** [secretarial@moderndairies.com](mailto:secretarial@moderndairies.com)  
**Website:** [www.moderndairies.com](http://www.moderndairies.com)  
**Phone:** (0172) 2609001/2, **Fax:** (0172) 2609000

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("the Act")****ITEM NO. 4**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2023 subject to the ratification of the remuneration payable to the Cost Auditors by the shareholders of the Company in accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2023.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or



## NOTICE OF 30<sup>TH</sup> ANNUAL GENERAL MEETING

interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

### ITEM NO. 5

The Board of Directors of the Company appointed Dr. Sanjay Kaushik (DIN: 09631258) as Additional Non Executive Independent Director of the Company not liable to retire by rotation w.e.f 07<sup>th</sup> June, 2022, pursuant to the provisions of Section 161(1) and Section 149(6) of the Companies Act, 2013, and the rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dr. Sanjay Kaushik is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director alongwith Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he is not debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority of the Act. The Company has received notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company.

The Company has also received declaration from him that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Dr. Sanjay Kaushik fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Dr. Sanjay Kaushik is independent of the management of the Company.

Disclosures under Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are annexed hereto.

Copy of the draft letter for appointment of Dr. Sanjay Kaushik as an Independent Director setting out the terms and conditions is available for inspection by Members at the Registered Office of the Company.

Accordingly, consent of the Members is sought for passing a Special Resolution as set out at Item No. 5 of the Notice for appointment of Dr. Sanjay Kaushik as a Non-Executive Independent Director for a period of 3 consecutive years w.e.f 30<sup>th</sup> September, 2022 upto the conclusion of AGM to be held in year 2025.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives, except Dr. Sanjay Kaushik to whom the resolution relates, is concerned or interested, financially or otherwise, in the Resolution set out at item no. 5 of the notice.

### ITEM NO. 6

The Board of Directors of the Company appointed Dr. Meena Sharma (DIN: 07241589) as Additional Non Executive Independent Director of the Company not liable to retire by rotation w.e.f 12<sup>th</sup> August, 2022, pursuant to the provisions of Section 161(1) and Section 149(6) of the Companies Act, 2013, and the rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dr. Meena Sharma is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director alongwith Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that she is not debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority of the Act. The Company has received notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director of the Company.

The Company has also received declaration from him that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Dr. Meena Sharma fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Dr. Meena Sharma is independent of the management of the Company.

Disclosures under Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are annexed hereto.

Copy of the draft letter for appointment of Dr. Meena Sharma as an Independent Director setting out the terms and conditions is available for inspection by Members at the Registered Office of the Company.

Accordingly, consent of the Members is sought for passing a Special Resolution as set out at Item No. 6 of the Notice for appointment of Dr. Meena Sharma as a Non-Executive Independent Director for a period of 2 consecutive years w.e.f 30<sup>th</sup> September, 2022 upto the conclusion of AGM to be held in year 2024.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives, except Dr. Meena Sharma to whom the resolution relates, is concerned or interested, financially or otherwise, in the Resolution set out at item no. 6 of the notice.

### ITEM NO. 7

The Board of Directors of the Company appointed Mr. Ajay Kumar Sharma (DIN: 09710194) as Additional

Non Executive Independent Director of the Company not liable to retire by rotation w.e.f 27<sup>th</sup> August, 2022, pursuant to the provisions of Section 161(1) and Section 149(6) of the Companies Act, 2013, and the rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Ajay Kumar Sharma is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director alongwith Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he is not debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority of the Act. The Company has received notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company.

The Company has also received declaration from him that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Ajay Kumar Sharma fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Ajay Kumar Sharma is independent of the management of the Company.

Disclosures under Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are annexed hereto.

Copy of the draft letter for appointment of Mr. Ajay Kumar Sharma as an Independent Director setting out the terms and conditions is available for inspection by Members at the Registered Office of the Company.

Accordingly, consent of the Members is sought for passing a Special Resolution as set out at Item No. 7 of the Notice for appointment of Mr. Ajay Kumar Sharma as a Non-Executive Independent Director for a period of 2 consecutive years w.e.f 30<sup>th</sup> September, 2022 upto the conclusion of AGM to be held in year 2024.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives, except Mr. Ajay Kumar Sharma to whom the resolution relates, is concerned or interested, financially or otherwise, in the Resolution set out at item no. 7 of the notice.

By order of the Board  
**For Modern Dairies Limited**

Shruti Joshi  
Company Secretary

Dated: 27<sup>th</sup> August, 2022  
Place: Chandigarh

**Registered Office:**

136 K.M., G.T. Road,  
Karnal –132001 (Haryana)

**CIN:** L74899HR1992PLC032998

**Email:** secretarial@moderndairies.com

**Website:** www.moderndairies.com

**Phone:** (0172) 2609001/2, **Fax:** (0172) 2609000

## NOTICE OF 30<sup>TH</sup> ANNUAL GENERAL MEETING

### INFORMATION REGARDING DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT IN ANNUAL GENERAL MEETING FIXED ON 30<sup>TH</sup> SEPTEMBER, 2022 AT 11:00 A.M. PURSUANT TO REGULATION 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

#### ITEM NO. 5

Name of the Director	Dr. Sanjay Kaushik
DIN	09631258
Date of Birth	13 <sup>th</sup> May, 1956
Date of Appointment/ Re-appointment	07 <sup>th</sup> June, 2022
Resume and expertise in specific functional area	Dr. Sanjay Kaushik is a M.Com, Ph.D. Dr. Kaushik is a Professor with University Business School, Punjab University, Chandigarh. He is Director (Hon.) Indian Council of Social Science Research (ICSSR) – North Western Regional Centre and Dean, Faculty of Management Studies, Punjab Technical University, Kapurthala, Punjab. He has rich knowledge in Human Resource Management and General Management & Banking.
List of outside Directorships held	NIL
Chairman/Member of the Committee of the Board of Directors of the other Companies	NIL
Shareholding in the Company	NIL
Relationship with other Directors	Not Applicable

#### ITEM NO. 6

Name of the Director	Dr. Meena Sharma
DIN	07241589
Date of Birth	16 <sup>th</sup> March, 1968
Date of Appointment/ Re-appointment	12 <sup>th</sup> August, 2022
Resume and expertise in specific functional area	Dr. Meena Sharma, Professor, University Business School, Panjab University, Chandigarh is also holding the position of Director, Placement Cell of the University. She has also served as Dean Students Welfare(women) for one year. She has more than 30 years of teaching and research experience. Her areas of interest include valuation of intangibles, financial inclusion, financial reporting, management of small and medium enterprises, corporate restructuring strategies, valuation of mergers and acquisitions, default risk prediction, management of non-performing assets, asset liability management etc. Dr. Sharma has published more than 50 research papers in various international and national research journals and has addressed the participants of more than hundred national and international conferences, training programs, management development programs, orientation and refresher courses.

	<p>Prof. Sharma has worked on an International project in association with Western Sydney University, Australia granted by Australia India Council. She has undertaken a major UGC research project based on funds management by financial institutions. She has also been a member of the working group on "Promotion of Agri-Business and Food Processing Industries in Haryana" constituted by Government of Haryana. She also served as a nominated member of Academic Council of a B P S Mahila Vishvidalaya. She has been a member of under graduate and Post Graduate Board of Studies and Research in Business management of various Universities. She is also an active member of various committees and boards which include editorial board of various research Journals, decision making bodies of corporates and expert committees of University Grants Commission She has been a nominated Member (by Governor-Chancellor) in the court of Maharishi Dayanand University, Rohtak. Presently she is Governor nominee in the court of Ch Bansi Lal University, Bhiwani. Nominated Member (by Governor-Chancellor) in the selection committees of a state University of Haryana.</p>
List of outside Directorships held	1. Modern Steels Limited
Chairman/Member of the Committee of the Board of Directors of the other Companies	NIL
Shareholding in the Company	NIL
Relationship with other Directors	Not Applicable

**ITEM NO. 7**

Name of the Director	Mr. Ajay Kumar Sharma
DIN	09710194
Date of Birth	14 <sup>th</sup> October, 1955
Date of Appointment/ Re-appointment	27 <sup>th</sup> August, 2022
Resume and expertise in specific functional area	<p>Mr. Ajay Kumar Sharma has dynamic experience of 39 years in the area of Dairy sector, out of which more than 34 years in Administration, Management and Research. He is expert in processing in Dairy / Food Plant. He has knowledge of GMP, ISO 9000-2000 HACCP 15000 and ISO 22000 and managing ISO 9000-2000 / HACCP 15000 Dairy Plant since last 5 Years.</p> <p>Mr. Ajay Kumar Sharma has done B Tech (Dairy Technology) in 1976 from Dairy Science College, NDRI, Karnal in 1st Division and started working as Technical Asstt., Milk Plant, Ludhiana, Punjab in 1976. He served as Dairy Superintendent, National Dairy Research Institute, Karnal during the period from 1986 to 2015. From 2015 he is working as Dairy Consultant.</p> <p>He is Life member of Indian Dairy Association &amp; Executive Member of Core Committee since last 12 years and presently Treasurer of IDA (NZ) Delhi. He is Executive Member of Dairy Technology Society of India &amp; Treasurer of NDRI Graduate Association Since 2008.</p>
List of outside Directorships held	NIL
Chairman/Member of the Committee of the Board of Directors of the other Companies	NIL
Shareholding in the Company	NIL
Relationship with other Directors	Not Applicable