

# NOTICE

## **LT Foods Limited**

Regd. Office:-Unit No. 134, 1st Floor, Rectangle-1, Saket District Center, New Delhi-110 017  
CIN-L74899DL1990PLC041790, Website:-www.ltgroup.in  
Telefax:- +91-11-26859344, Email:-ir@ltgroup.in

## **Notice**

Notice is hereby given that the 26th Annual General Meeting of the members of LT Foods Limited will be held on Wednesday, September 21, 2016 at 3.00 p.m. at Air Force Auditorium, Subroto Park, Dhaula Kuan, New Delhi-110010, to transact the following businesses:

## **Ordinary Business**

1. To consider and adopt:
  - (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon; and
  - (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2016.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Surinder Kumar Arora (DIN: 01574728), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
4. To ratify the auditor's re-appointment 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 the provisions of section 139 of the Companies Act, 2013 and rules made thereunder, and pursuant to the recommendation of the Audit Committee of the Board of Directors, the Company hereby ratify the appointment of M/s. Walker, Chandiook & Co. Chartered Accountants (Firm Registration No. 001076N) as Statutory Auditor of the Company (who was appointed as such in the previous Annual General Meeting for period of 5 years), to hold office as such from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting and that the Board of Directors be and are hereby authorised to fix such remuneration (excluding out of pocket expenses) as may be recommended by the Audit Committee on consultation with the Auditors and that such remuneration may be paid on such basis to be agreed upon between the auditors and the Board of Directors of the Company."

## **Special Business**

5. To Appoint Mr. Ashok Kumar Arora as President (Punjab Operations) of the company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT,** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of Regulation-23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 executed with the Stock Exchanges (including any amendment, modification or re-enactment thereof) and on the recommendation by Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded to appoint Mr. Ashok Kumar Arora as President (Punjab Operations) of the Company at a monthly remuneration of ₹ 10,00,000/- (Rupees Ten Lakhs Only) and on others terms and conditions as per the policy of the Company.

**"RESOLVED FURTHER THAT,** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To appoint Mr. Gokul Patnaik as Independent Director 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 the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Gokul Patnaik (holding DIN 00027915.), who was appointed as Additional Director of the Company on 29th

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March 2016 and whose term of office expires on this Annual General Meeting 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 five consecutive years.

7. To appoint Mr. Adesh Kumar Gupta as an Independent Director 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 the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Adesh Kumar Gupta (holding DIN 00143192), who was appointed as Additional Director of the Company on 12th February 2016 and whose term of office expires on this Annual General Meeting 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 five consecutive years.

8. To appoint Mr. Suparas Bhandari as Independent Director 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 the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Suparas Bhandari (holding DIN 00159637), who was appointed as Additional Director of the Company on 12th February 2016 and whose term of office expires on this Annual General Meeting 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 five consecutive years.

9. To approve the Related Party Transactions for the Financial Year 2016-17 and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of Regulation-23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 executed with the Stock Exchanges (including any amendment, modification or re-enactment thereof), consent of the members of the Company be and is hereby accorded to the proposed transactions between Company and other related parties as mentioned below on the terms and conditions as may be decided by the Board of Directors and Audit Committee keeping in mind the best interest of the company and agreed by the related party (s).

<b>Name of the Related Party</b>	<b>Nature of Transaction and Proposed Maximum amount</b>	<b>Nature of Relationship</b>
Daawat Foods Limited	Sale, Purchase or Supply of Rice and other materials-INR 31,458 Lakhs Sale, Purchase of Fixed Assets/Machinery Spares-INR 500 Lakhs Corporate Guarantee- INR 40,000 Lakhs	Subsidiary Company
Nature Bio-Foods Limited	Sale, Purchase or Supply of Rice and other materials-INR 5,260 Lakhs Sale, Purchase of Fixed Assets/Machinery Spares-INR 100 Lakhs Corporate Guarantee- INR 11,500 Lakhs Leasing of Property-INR 50 Lakhs	Wholly Owned Subsidiary Company
Kusha, INC	Sale of rice- INR 11,052 Lakhs	Fellow Subsidiary
Raghunath Agro Industries Private Limited	Sale, Purchase or Supply of Rice and other materials-INR 14,997 Lakhs Sale, Purchase of Fixed Assets/Machinery Spares-INR 100 Lakhs	Company under same Management

***Loan/Investment as referred above in the table means and includes loans, Investment and / or giving of any guarantee and / or providing security in connection with a loan.***

**"RESOLVED FURTHER THAT** all Whole-time Directors and Company Secretary of the Company be and are hereby individually authorised to sign any document or agreement for above proposed transactions on behalf of the Company and take necessary steps and to do all acts, deeds and things as may be necessary and incidental to give effect to this resolution."

10. To authorize the Board of Directors to borrow money in excess of the prescribed limit and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** in supersession of the Special resolution passed in terms of the provisions of Section 180 (1)(c) of the Companies Act, 2013, by the members in the Annual General Meeting of the Company held on 09th September 2014, the consent of the Company be and is hereby accorded in pursuance of the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors (hereinafter referred to as The Board or Committee thereof) to borrow (excluding temporary loans obtained from the Banks in the ordinary course of business) for the purpose of the business of the Company, such sum(s) of money (in foreign currency or Indian rupee) from time to time with or without security on such terms and conditions as the Board may deem fit, notwithstanding that the money or monies to be borrowed by the Company together with the money already borrowed and remaining outstanding at any time may exceed the aggregate of the paid up capital and free reserves of the Company provided however that the money or monies to be borrowed by the Company together with the money already borrowed and remaining outstanding shall not, at any time exceed ₹ 1100 Crores (Rupees One Thousand One Hundred Crores only) or the Paid-Up capital & Free Reserves, whichever is higher.”

**“FURTHER RESOLVED THAT,** the for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/ or expedient in this behalf.

11. To authorize the Board of Directors to create mortgages/ charges/hypothecation on whole or substantially the whole of the undertaking and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

**“RESOLVED THAT,** in supersession of the Special resolution passed in terms of the provisions of Section 180(1)(a) of the Companies Act, 2013, by the members in the Annual General Meeting of the Company held on 09th September 2014, the consent of the Company be and is hereby accorded pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company (hereinafter referred to as the “Board” which expression shall also include a committee thereof) to create such mortgages/ charges/ hypothecation in addition to the mortgages/ charges/ hypothecation already created by the Company or executing a declaration of a trust or other appropriate document on such terms and conditions as the Board may think fit, on the whole or substantially the whole of the Company’s undertakings or any part thereof, including the present and future properties, whether movable or immovable and assets of all kinds of the Company, both present and future, to or in favour of Financial institution(s), bank(s) and/ or any other person or entity and/ or the agents or trustees of the debenture holders to secure the borrowings availed/ to be availed by the Company and/ or its Subsidiary, Associate & Joint Venture Companies by way of loan (in foreign currency and/ or Indian Rupee) and/ or securities (comprising fully/ partly convertible debentures and/ or non-convertible debentures) or other instruments issued/ to be issued by the Company and/ or its subsidiary, Associate & Joint Venture Companies from time to time for an amount not exceeding ₹ 1100 Crores (Rupees One Thousand One Hundred Crores only) together with interest, costs, charges, expenses, remuneration of trustees and all other monies payable or the aggregate of paid-up capital and free reserves, whichever is higher.

**“FURTHER RESOLVED THAT,** the for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/ or expedient in this behalf.

## **12. Approval of Employee Stock Option Plan 2016**

To consider and if deemed fit, to pass with or without modification(s), the following resolution as a special resolution:-

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred as “SEBI SBEB Regulations”), and further subject to such other approvals, permissions and sanctions as may be necessary and upon such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the introduction and implementation of LT Foods Employee Stock Option Plan 2016’ (hereinafter referred to as the “ESOP 2016”) authorising the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to create, and grant from time to

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time, in one or more tranches, not exceeding 600,000 (Six Lakhs only) Employee Stock Options to or for the benefit of such person(s) who are in permanent employment of the Company, including any Director, whether whole time or otherwise, (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), as may be decided under ESOP 2016, exercisable into not more than 600,000 (Six Lakhs only) equity shares of face value of ₹ 10 (Rupees Ten) each fully paid-up, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2016."

**"RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling on the number of Options mentioned in the resolution above, shall be deemed to be increased to the extent of such additional equity shares issued."

**"RESOLVED FURTHER THAT** in case the equity shares of the Company are consolidated, then the number of equity shares to be allotted and the exercise price payable by the option grantees under the ESOP 2016 shall automatically stand augmented in the same proportion as the present face value of ₹ 10 (Rupees Ten) per equity share bears to the revised face value of the equity shares of the Company after such consolidation, without affecting any other rights or obligations of the said grantees."

**"RESOLVED FURTHER THAT** the Board including designated committee of the Board, if any be and is hereby authorised to take requisite steps for listing of the Equity Shares allotted under ESOP 2016 on the Stock Exchanges where the Equity Shares of the Company are listed."

**"RESOLVED FURTHER THAT** the Company shall confirm to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2016."

**"RESOLVED FURTHER THAT** the Board including designated Committee of the Board, if any, be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2016 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2016 and do all other things incidental and ancillary thereof."

**"RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of ESOP 2016 as also to make applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard."

13. To approve grant of employee stock options to the employees of subsidiary companies of the company under employee stock option plan 2016

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under and in accordance with the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges, Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to create and grant from time to time, in one of more tranches such number of Employee Stock Options under LT Foods Employee Stock Option Plan 2016' (hereinafter referred to as the "ESOP 2016") within the limit prescribed therein to or for the benefit of such person(s) who are in permanent employment of any existing or in future Subsidiary Company of the Company, including any Director thereof, whether whole time or otherwise (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity

Shares of the Company), of any existing and future Subsidiary Company(ies) of the Company whether in or outside India as may be decided under ESOP 2016, exercisable into corresponding number of Equity Shares of face value of ₹ 10 /- (Rupees Ten) each fully paid-up, on such terms and in such manner as the Board /Committee may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2016.”

By order of the Board  
For **LT Foods Limited**

Sd/-

**Monika Chawla Jaggia**

Company Secretary & Compliance Officer

Membership No.-F-5150

Address: 4th Floor, MVL i-Park, Sector-15, Gurgaon, Haryana-122 001

Place: Gurgaon

Date: 11th August 2016

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF.

The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding FIFTY (50) Members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. 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 authorizing their representative to attend and vote on their behalf at the Meeting.
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. For the convenience of the shareholders, Attendance slip-cum- Entry pass & Proxy Form is annexed to this Report. Shareholders/ Proxy holders/ representatives are requested to affix their signatures at the space provided therein and surrender the Attendance slip- cum-Entry pass at the venue.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
7. BOOK CLOSURE
  - (a) The Company has notified closure of Register of Members and Share Transfer Books from Wednesday, September 14th, 2016 to Wednesday, September 21st, 2016 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Bigshare Services Private Limited.

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9. 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 / Bigshare Services Private Limited.
10. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website i.e [www.ltgroup.in](http://www.ltgroup.in) under the section 'Investor Relations'.
11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Bigshare, for consolidation into a single folio.
12. Non-Resident Indian Members are requested to inform Bigshare, immediately of:
  - (a) Change in their residential status on return to India for permanent settlement.
  - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pincode number, if not furnished earlier.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
14. Members are requested to bring their Client ID and DP ID or Folio Numbers, as may be applicable, for easy identification of attendance at the meeting.
15. Members desirous of getting any information about the accounts and operations of the Company are requested to submit their queries addressed to the Company Secretary at least 7 days in advance of the meeting so that the information called for can be made available at the meeting.
16. Electronic copy of the Annual Report for the financial period ended 31.03.16 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report is being sent in the permitted mode.
17. Additional Information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 in respect of Director seeking Appointment as mentioned under item No. 6,7 & 8 of this notice is appended. Further the Company has received relevant disclosures/consent from the Director seeking appointment.
18. Kindly note that once you have cast your vote through e-voting process, you cannot modify or vote on poll at the Annual General Meeting. However, you can attend the meeting and participate in the discussions, if any
19. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Shareholders(s) on the cut-off date, i.e. 14th September 2016.
20. The voting period commence on 18th September, 2016 (09:00 AM) and ends on the close of 20th September 2016 (5.00 PM). The e-voting module shall also be disabled by NSDL for voting thereafter.
21. The Scrutinizer will submit his report to the Chairman & Managing Director or any Director or the Company Secretary of the Company after completion of the scrutiny of the e-voting and the results of the e-voting will be announced at both the registered office and corporate office on 23rd September 2016. The results of the e-voting will also be posted on the Company's website [www.ltgroup.in](http://www.ltgroup.in) and communicated to the stock exchanges where the Company's shares are listed.
22. As required by Rule 20(3)(V) and Rule 22(3) of the Companies (Management & Administration) Rules 2014, details of dispatch of AGM Notice to the Shareholders will be published in at least one English language and one vernacular language newspaper circulating in Delhi.
23. A route map along with prominent landmark for easy reach to the venue of Annual General Meeting is annexed with this notice.

**Annexure to the Notice**

The Explanatory Statement as required under Section 102 of the Companies Act, 2013

**Item-5****Appointment of Mr. Ashok Kumar Arora as President-Punjab Operations**

The Board of Directors of the Company, at its meeting held on May 27, 2016 has, subject to the approval of members, appointed Mr. Ashok Kumar Arora as Vice President-Punjab Operations of the Company, at the remuneration recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek the members' approval for the, appointment of and remuneration payable to Mr. Ashok Kumar Arora as Vice President-Operations Punjab in terms of the applicable provisions of the Act.

Brief Resume:-

None of the Directors except Mr. Vijay Kumar Arora, Mr. Ashwani Kumar Arora & Mr. Surinder Kumar Arora are interested in the resolutions set out at Item Nos. 5 of the Notice.

The relatives of Mr. Vijay Kumar Arora, Mr. Ashwani Kumar Arora & Mr. Surinder Kumar Arora may be deemed to be interested in the resolutions set out respectively at Item Nos. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

The Board commends the Special Resolution set out at Item Nos. 5 of the Notice for approval by the shareholders.

**Item-6****Appointment of Mr. Gokul Patnaik as Independent Director.**

Mr. Gokul Patnaik was appointed as additional Director on 29th March, 2016 and his term of office expires on this Annual General Meeting.

It is proposed to appoint Mr. Gokul Patnaik as Independent Director under Section 149 of the Act and Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold office for 5 (five) consecutive years.

Mr. Gokul Patnaik is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notice in writing from member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Gokul Patnaik for the office of Directors of the Company.

The Company has also received declaration from Mr. Gokul Patnaik that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under regulation 17 of the SEBI (LODR), 2015.

In the opinion of the Board, Mr. Gokul Patnaik fulfills the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations.

Mr. Gokul Patnaik is the Chairman of Global AgriSystem Pvt. Ltd., India's premier agri-services organization based in New Delhi. He is also the Vice Chairman of Katra Group which has strategic presence across diversified sectors including Wellness, Agri-business, Information Technology, Marine Logistics and Leisure & Lifestyle.

Prior to this, Mr Patnaik was a member of Indian Administrative Service (IAS) and served in senior positions both with the Government of Punjab and Government of India. As Chairman of the Agricultural and Processed Food Products Export Development Authority, (APEDA) from 1991 to 1996, he was the architect of manifold increase in Indian agriculture exports. He took premature retirement from Service in 1998 and devoted himself to agribusiness consultancy.

Mr. Patnaik had been President of the All India Food Processors' Association, Chairman of the National Council on Agriculture Marketing of CII, Task Force on Agriculture of FICCI and a member of the Governing Body of ICAR. He is on the Board of Trustees of the Prince of Wales' Bhumi Vardaan Foundation which promotes sustainable agriculture in the Punjab. He was the Chairman of the Working Group on Agriculture Marketing constituted by the Planning Commission, Government of India for the XII Plan. He is also a member of the Food Safety and Standards Authority of India (FSSAI).

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He is not related to any other Directors of the Company and he does not hold any equity shares in the Company.

Copy of the draft appointment letter for appointment of Mr. Gokul Patnaik as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered office of the Company.

None of the Directors except Mr. Gokul Patnaik is interested in the resolutions set out at Item Nos. 6 of the Notice.

The relatives of Mr. Gokul Patnaik may be deemed to be interested in the resolutions set out respectively at Item Nos. 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

The Board commends the Ordinary Resolution set out at Item Nos. 6 of the Notice for approval by the shareholders.

#### Item 7

##### **Appointment of Mr. Adesh Kumar Gupta as Independent Director.**

Mr. Adesh Kumar Gupta was appointed as additional Director on 12th February, 2016 and his term of office expires on this Annual General Meeting.

It is proposed to appoint Mr. Adesh Kumar Gupta as Independent Director under Section 149 of the Act and Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold office for 5 (five) consecutive years.

Mr. Adesh Kumar Gupta is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notice in writing from member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Adesh Kumar Gupta for the office of Directors of the Company.

The Company has also received declaration from Mr. Adesh Kumar Gupta that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under regulation 17 of the SEBI (LODR), 2015.

In the opinion of the Board, Mr. Adesh Kumar Gupta fulfills the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations.

Mr. Adesh Gupta, B.Sc., Engineering (Mechanical) with Honours took over as the Chief Executive Officer of the Liberty Group in 2004. By then, Mr. Adesh Gupta had already proven his mettle by playing an instrumental role in growing and strengthening the reputed group of companies. In 1983, his pioneering initiative of using Polyurethane Technology for manufacturing footwear had propelled the group to a leadership position in the domestic market. Been a part of footwear industry for over a quarter of century, he has acquired a profound understanding of the intricacies of this industry besides gaining valuable experience of administration and management.

He is not related to any other Directors of the Company and he does not hold any equity shares in the Company.

Copy of the draft appointment letter for appointment of Mr. Adesh Kumar Gupta as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered office of the Company.

None of the Directors except Mr. Adesh Kumar Gupta is interested in the resolutions set out at Item Nos.7 of the Notice.

The relatives of Mr. Adesh Kumar Gupta may be deemed to be interested in the resolutions set out respectively at Item Nos. 7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

The Board commends the Ordinary Resolutions set out at Item Nos. 7 of the Notice for approval by the shareholders.

#### Item No. 8

##### **Appointment of Mr. Suparas Bhandari as Independent Director.**

Mr. Suparas Bhandari was appointed as additional Director on 12th February, 2016 and his term of office expires on this Annual General Meeting.



It is proposed to appoint Mr. Suparas Bhandari as Independent Director under Section 149 of the Act and Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold office for 5 (five) consecutive years.

Mr. Suparas Bhandari is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notice in writing from member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Suparas Bhandari for the office of Directors of the Company.

The Company has also received declaration from Mr. Suparas Bhandari that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under regulation 17 of the SEBI (LODR), 2015.

In the opinion of the Board, Mr. Suparas Bhandari fulfills the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations.

Suparas Bhandari serves as Non-Executive Independent Director of LT Foods Limited. He has graduated in Science and Law and possesses more than four decades of rich insurance industry experience. He is also the founder Chairman and Managing Director of Agriculture Insurance Company of India Limited. He served as Assistant General Manager of United Insurance Company of India Ltd and General Manager of Oriental Insurance Company of India Ltd.

He is not related to any other Directors of the Company and he does not hold any equity shares in the Company.

Copy of the draft appointment letter for appointment of Mr. Suparas Bhandari as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered office of the Company.

None of the Directors except Mr. Suparas Bhandari is interested in the resolutions set out at Item Nos.8 of the Notice.

The relatives of Mr. Suparas Bhandari may be deemed to be interested in the resolutions set out respectively at Item Nos. 8 of the Notice, to the extent of their shareholding interest, if any, in the Company.

The Board commends the Ordinary Resolution set out at Item Nos. 8 of the Notice for approval by the shareholders.

#### **Item No. 9 Approve all Material Related Party Transactions for the Financial Year 2016-17**

Pursuant to provisions of Regulation-23 of the Securities Exchange Board of India (Listing Obligations and Disclosure requirement) Regulations, 2015 the shareholders by way of a Special Resolution should approve all the material related party transactions of a listed company.

Since the proposed transaction is between the Companies which are related parties as per the provisions of Section 2(76) of the Companies Act, 2013, the proposed sale, purchase, loan, investment, guarantee (s) / security(ies), Letter of Credit, Buyers Credit would attract provisions of Section 188 of the Companies Act, 2013 and therefore require shareholder's approval.

The disclosures required being provided under the provisions of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 are given herein below for perusal of the members:

1. Name of the related party and nature of relationship: As per the below table
2. Name of the director or key managerial personnel who is related, if any: As per below table
3. Nature of relationship: - As per below table

<b>Name of the Related Party</b>	<b>Name of the director or KMP who is related</b>	<b>Nature of Relationship</b>
Daawat Foods Limited	Vijay Kumar Arora, Ashwani Kumar Arora, Ashok Kumar Arora	Subsidiary Company
Nature Bio-Foods Limited	Vijay Kumar Arora, Ashwani Kumar Arora, Ashok Kumar Arora	Wholly Owned Subsidiary Company
Kusha, INC	Vijay Kumar Arora, Ashwani Kumar Arora	Fellow Subsidiary Company
Raghunath Agro Industries Private Limited	Ashok Kumar Arora, Ashwani Kumar Arora	Company under same management

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4. Nature, material terms, monetary value and particulars of the contract or arrangement: As may be decided by the Board of Directors at relevant time within the overall limits approved by the members.
5. Any other information relevant or important for the members to take a decision on the proposed resolution: NIL

The Directors approved this item on the 11th August, 2016 and recommends the resolutions as set out in the accompanying Notice for the approval of members of the Company by Special Resolution.

Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution to the extent of their shareholding and directorship in other companies.

Item No. 10 & 11:- To authorize the Board of Directors to borrow money in excess of the prescribed limit and to create mortgages/ charges/ hypothecation on whole or substantially the whole of the undertaking.

The Members of the Company authorized the Board of Directors of the Company vide Special resolution passed in the Annual General Meeting of the Company held on 09th September 2014 under Section 180 (1)(c) of the Companies Act, 2013 to borrow any sums in excess of the limits specified under the Section upto an amount not exceeding ₹ 1050 crore (Rupees One Thousand & Fifty Crore only) and creation of mortgage / charges/ hypothecation or otherwise in terms of Section 180 (1)(a) of the Companies Act, 2013 its movable and/ or immovable properties, the whole or substantially the whole of the undertaking(s) or any other assets of the Company (both present and future) in favour of the financial institutions/ Banks/ other lender(s)/ Trustees for a sum not exceeding ₹ 1050 Crore ( Rupees One Thousand & Fifty Crore only).

Since the earlier approved limit of 1050 Crores is not sufficient to augment the current business requirements of the company, the Board is proposing to increase the borrowing limit from 1050 Crores to 1100 Crores.

Hence the resolution(s) passed under Section 180 of the Companies Act, 2013 earlier with reference to the borrowings and / or creation of security on assets of the Company, will require fresh consent of members by way of a Special Resolution.

It is therefore necessary for the Company to obtain Members approval by way of special resolution(s) under Section 180(1) (c) and Section 180 (1)(a) of the Companies Act, 2013 as set out in item No. 11 & 12.

The Board of Directors of your Company has approved this item in the Board Meeting held on 11th August 2016 and recommends the Resolution as set out in the accompanying Notice for the approval of members of the Company as Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the aforesaid Resolution except to the extent of their shareholding in the Company, if any.

#### **Item no. 12 and 13 Approval of Employee Stock Option Plan 2016 and to grant option to employees of the Company and its subsidiaries**

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives. Your Company believes in rewarding its employees including Directors of the Company along with employees of the subsidiaries for their continuous hard work, dedication and support, which has led the Company on the growth path. The Company intends to implement Employee Stock Option plan with a view to attract and retain key talents working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

With this objective in mind, your Company intends to implement 'Employee Stock Option Plan 2016' ("ESOP 2016") for the permanent employees including Directors of the Company and for permanent employees of its subsidiaries including its directors.

The Company seeks members' approval in respect of ESOP 2016 and grant of Stock Options to the eligible employees of the Company as decided in this behalf from time to time in due compliance of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations").

The main features of the ESOP 2016 are as under:

**a) Brief description of the plan:**

The Company proposes to introduce the ESOP 2016 with primarily with a view to attract, retain, incentivise and motivate the existing employees of the Company and its subsidiaries, employees joining the Company and its Directors that would lead to higher corporate growth. The ESOP 2016 contemplates grant of options to the eligible employees (including Directors), as may be determined in due compliance of SEBI SBEB Regulations and provisions of the ESOP 2016. After vesting of options, the eligible employees earn a right (but not obligation) to exercise the vested options within the exercised period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The Nomination and Remuneration Committee ("Committee") of the Company shall administer ESOP 2016. All questions of interpretation of the ESOP 2016 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in ESOP 2016.

**b) Total number of Options to be granted:**

The total number of options to be granted under ESOP 2016 shall not exceed 600,000 (Six Lakhs Only). Each option when exercised would be converted into one Equity Share of ₹ 10 (Rupees Ten) each fully paid-up.

Further, the SEBI Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Committee shall adjust the number and price of the options granted in such a manner that the total value of the options granted under ESOP 2016 remain the same after any such corporate action. Accordingly, if any additional options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 600,000 (Six Lakhs Only) shall be deemed to be increased to the extent of such additional options issued.

**c) Identification of classes of employees entitled to participate in ESOP 2016**

Employee means (i) a permanent employee of the Company working in India or out of India; or (ii) Director of the Company whether whole-time or not, and (iii) an employee defined in Sub-clauses (i) and (ii) hereof of one or more Subsidiary Companies of the Company whether in or outside India, but does not include:

- i. an Employee who is a Promoter or a person belonging to the Promoter Group;
- ii. a Director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the issued and subscribed Equity Shares of the Company; and
- iii. an Independent Director within the meaning of the Companies Act and/or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**d) Requirements of vesting and period of vesting**

All the options granted on any date shall vest not earlier than 1 (one) year and not later than a maximum of 5 (five) years from the date of grant of options as may be determined by the Committee.

Options shall vest essentially based on continuation of employment and apart from that the vesting will be subject to Individual performance and Corporate Performance parameters as the Committee may specify additionally.

**e) Maximum period within which the options shall be vested:**

All the options granted on any date shall vest not later than a maximum of 5 (Five) years from the date of grant of options as may be determined by the Committee.

**f) Exercise price or pricing formula:**

Exercise price shall be such price being not less than the face value of the equity shares of the Company as may be determined by the Committee.

**g) Exercise period and the process of Exercise:**

The Exercise period would commence from the date of vesting and will expire on completion 5 (five) years from the date of respective vesting or such other shorter period as may be decided by the Committee from time to time.

The vested Option shall be exercisable by the employees by a written application to the Company expressing their desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. The Options shall lapse if not exercised within the specified exercise period.

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**h) Appraisal process for determining the eligibility of employees under ESOP 2016:**

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, corporate governance, etc.

**i) Maximum number of Options to be issued per employee and in aggregate:**

The number of options that may be granted to any specific employee of the Company under the ESOP 2016, in any financial year and in aggregate under the ESOP 2016 shall not exceed 60,000 (Sixty Thousand Only).

**j) Maximum quantum of benefits to be provided per employee under the ESOP 2016:**

The maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the market price of the shares as on the date of exercise of options.

**k) Route of ESOP 2016 implementation:**

The ESOP 2016 shall be implemented and administered directly by the Company. In case Company wishes otherwise, it may be intimated to the members in due course as per applicable laws.

**l) Source of acquisition of shares under the ESOP 2016:**

The ESOP 2016 contemplates fresh/new issue of shares by the Company.

**m) Amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc:**

This is currently not contemplated under the present ESOP 2016.

**n) Maximum percentage of secondary acquisition:**

This is not relevant under the present ESOP 2016.

**o) Accounting and Disclosure Policies:**

The Company shall follow the Guidance Note on Accounting for Employee Share-based Payments and/or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein.

**p) Method of option valuation:**

The Company shall adopt 'fair value method' for valuation Options as prescribed under Guidance Note or under any relevant accounting standard notified by appropriate authorities from time to time.

**q) Declaration:**

In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earning Per Share ("EPS") of the company shall also be disclosed in the Directors' report.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution, except to the extent of their entitlements, if any, under the ESOP 2016.

In light of above, you are requested to accord your approval to the special resolution.

Details of Directors seeking appointment/ re-appointment at the Annual General Meeting (In pursuance of Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

<b>Name of Director</b>	<b>Surinder Kumar Arora</b>	<b>Gokul Patnaik</b>	<b>Adesh Kumar Gupta</b>	<b>Suparas Bhandari</b>
<b>Date of Birth</b>	<b>21.12.1962</b>	<b>15/11/1946</b>	<b>27/06/1960</b>	<b>03/12/1945</b>
<b>Date of Appointment</b>	<b>22.06.2007</b>	<b>29/03/2016</b>	<b>12/02/2016</b>	<b>12/02/2016</b>
Qualification & Experience	He is Managing Director of the Company. A matriculate who joined the partnership firm (LCTR) consisting of family members and has been associated with the Company since its inception. He has vast experience in procurement, production and plant operation.	Mr. Gokul Patnaik is the Chairman of Global AgriSystem Pvt. Ltd., India's premier agri-services organization based in New Delhi. He is also the Vice Chairman of Katra Group which has strategic presence across diversified sectors including Wellness, Agri-business, Information Technology, Marine Logistics and Leisure & Lifestyle.  Prior to this, Mr Patnaik was a member of Indian Administrative Service (IAS) and served in senior positions both with the Government of Punjab and Government of India.	Mr. Adesh Gupta, B.Sc., Engineering (Mechanical) with Honours took over as the Chief Executive Officer of the Liberty Group in 2004. An insightful visionary, Mr. Gupta led Liberty Group to newer heights soon after taking over as the CEO. Mr. Adesh Gupta also formulated innovative concepts in his other leading roles. For example, he developed the innovative 'Cluster Model' during his tenure as SME Chairman in CII-NR.	Mr Suparas Bhandari was the first Chairman-cum- Managing Director of Agriculture Insurance Company of India Ltd. (AIC). He came from the culturally rich state of Rajasthan. He is a Bachelor of Sciences as well as a Bachelor of Law. Mr Bhandari started his career in the insurance industry in 1966. He rose to become Director and General Manager in Oriental Insurance Company of India Limited, New Delhi, before taking up the reins of AIC.
Directorship in other Companies	Nature Bio-Foods Limited  Raghuvesh Foods & Infrastructure Limited  Super Texfab Private Limited  Raghuvesh Holdings Private Limited  Surisa Groups Holdings Private Limited  Raghuvesh Power Projects Limited  LT International Limited  Raghuvesh Infrastructure Private Limited	Global Agri System Private Limited,  Gokul Patnaik Associates Private Limited,  Katra Phytochem (India) Private Limited,  Segrow Bio-Technics (India) Private Limited,  Katra Marine Private Limited,  Katra Wilhelmsen Logistics Private Limited,  Mason And Summers Alcobev Private Limited,  Avan Agro-Tech Private Limited,  Kerala Ayurveda Limited  Global NutriFood Private Limited,  Mason And Summers Marketing Service Private Limited,	Liberty Shoes Limited  Geofin Investments Private Limited  Liberty Automotive Private Limited  Sunfest Infratech & Power Private Limited  Liberty Organosys Limited  Sunfest Runcon Technologies Private Limited  Leather Sector Skills Council  Council for Footwear, Leather & Accessories	J K Cement Limited  Bhanaji Solar Power Private Limited  Banaji Mines and Minerals Private Limited.



**LT Foods Limited**

Regd. Office:-Unit No. 134, 1st Floor, Rectangle-1, Saket District Center, New Delhi-110 017  
 CIN-L74899DL1990PLC041790, Website:-www.ltgroup.in Telefax:- +91-11-26859344, Email:-ir@ltgroup.in

**ATTENDANCE SLIP**

(Please complete this attendance slip and hand it over at the registration counter for obtaining entry pass. The signature at the time of attendance at the meeting should tally with specimen signatures registered with the Company).

DP ID*	
Client ID*	

Regd. Folio No \_\_\_\_\_ No. of Shares held \_\_\_\_\_/I/We hereby record my/our presence at the Twenty Sixth Annual General Meeting of the Company held on Wednesday, the 21st September 2016 at 3.00 P.M. at Air Force Auditorium, Subroto Park, Dhaula Kuan, New Delhi – 110010.

Name and Address of the Shareholder/Proxy/Authorize Representative: \_\_\_\_\_ (In Block Letters)

I/We certify that I/We am/are registered shareholder(s)/proxy for the registered shareholder of the Company.

Signature of the Shareholder/Proxy/Authorize Representative \_\_\_\_\_

SHAREHOLDER INCLUDE BENEFICIAL OWNERS OF THE SHARES HELD IN DEMATERIALIZED FORM BY THEM WITH DEPOSITORY PARTICIPANT (S).

\* Applicable for investors holding shares in electronic form

**Form No. MGT-11  
 PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies Management and Administration) Rules, 2014]

CIN: L74899DL1990PLC041790

Name of the company : LT Foods Limited

Registered office : Unit No. 134, 1st Floor, Rectangle-1, Saket District Center, New Delhi-110 017

Name of the Member(s) : \_\_\_\_\_

Registered Address : \_\_\_\_\_

Email ID : \_\_\_\_\_

Folio No/Client ID : \_\_\_\_\_

DP ID : \_\_\_\_\_

I/We, being the member (s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name : \_\_\_\_\_ Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_, or failing him

2. Name : \_\_\_\_\_ Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_, or failing him

1. Name : \_\_\_\_\_ Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the \_\_\_\_\_ Annual general meeting/ Extraordinary general meeting of the company, to be held on the \_\_\_\_\_ day of \_\_\_\_\_ At \_\_\_\_\_ a.m. / p.m. at \_\_\_\_\_ (place) and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.

1. \_\_\_\_\_ 2. \_\_\_\_\_

3. \_\_\_\_\_ 4. \_\_\_\_\_

5. \_\_\_\_\_ 6. \_\_\_\_\_

7. \_\_\_\_\_ 8. \_\_\_\_\_

9. \_\_\_\_\_ 10. \_\_\_\_\_

11. \_\_\_\_\_ 12. \_\_\_\_\_

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp
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Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route Map

