

NOTICE OF 31ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the **31st Annual General Meeting (AGM)** of the members of M/s Cremica Agro Foods Limited will be held on Wednesday, the 30th day of September, 2020 at 11:00 A.M through Video Conferencing/ Other Audio Visual Means (“VC”/“OAVM”) to transact the following matter(s):

The venue of the Meeting shall be deemed to be the Registered Office of the Company at 455, Sohan Palace, 2nd Floor, The Mall, Ludhiana-141001, Punjab.

ORDINARY BUSINESS

To Consider and if thought fit to pass with or without modification(s) following resolution as an Ordinary Resolution:

1. To receive, consider and adopt audited annual financial statements (Standalone) of the Company for the financial year ended on 31st March, 2020 including the Audited Balance Sheet as at 31st March, 2020, the statement of Profit & Loss for the financial year ended on that date along with the Notes to Accounts and Cash Flow Statement appended thereto and Reports of the Auditors and Directors Report thereon.
2. To appoint a Director in place of Sh. Shantilal Sukalal Chaudhari (DIN: 02315224), Director who retires by rotation in accordance with the Articles of Association of the Company and being eligible, offers himself for re-appointment

SPECIAL BUSINESS

1. Re-appointment of Mr. Atul Verma (DIN: 01518019) as an Independent Director of the Company.

To Consider and if thought fit to pass with or without modification(s) following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149(10), 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b), 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), and based on the recommendation of the Nomination and Remuneration Committee and the Board of

Directors, Mr. Atul Verma (DIN:01518019) (aged 36 years) (Non-Executive) Independent Director of the Company who has submitted a declaration that he meets the criteria for independence and who is eligible for reappointment and in respect of whom Notice has been received from a Member under Section 160 of the Act proposing his re-appointment as Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company to hold office with effect from 03rd March 2020 for a another period of five consecutive years, who shall not be liable to retire by rotation and whose remuneration shall be mutually agreed between the Board of Directors of the Company and Mr. Atul Verma.”

2. Re-appointment of Mr. Surendar Kumar Sood (DIN:01091404) as an Independent Director of the Company.

To Consider and if thought fit to pass with or without modification(s) following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149(10), 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b),17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors Mr. Surendar Kumar Sood (DIN:01091404) (Non-Executive) Independent Director (aged 81 years) of the Company who has submitted a declaration that he meets the criteria for independence and who is eligible for reappointment and in respect of whom Notice has been received from a Member under Section 160 of the Act proposing his re-appointment as Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company to hold office with effect from 03rd March 2020 for a another period of five consecutive years, who shall not be liable to retire by rotation and whose remuneration shall be mutually agreed between the Board of Directors of the Company and Mr. Surendar Kumar Sood.”

3. To increase the borrowing limit under Section 180(1)(c) of the Companies, Act, 2013

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the approval of the board, the provisions of Section

180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 100 crores (Rupees One Hundred Crores only) for the Company, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

4. To take approval to sell or dispose of undertakings under Section 180(1)(a) of the Companies, Act, 2013

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the approval of the board, the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to sell, dispose of, pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking [as defined under Explanation of section 180(1)(a) of the Companies Act, 2013] of the Company, to the purchaser/third party, on such terms and conditions and with such modifications as the Board may deem fit and appropriate in the interest of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

5. To approve the limits for the Loans and Investment by the Company in terms of the provisions of Section 186 of the Companies Act, 2013

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the approval of the board, the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any body corporate or person and (c) acquire by way of subscription, purchase or otherwise, securities of any body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores Only) notwithstanding that such investments, outstanding loans given or to be given and guarantees and securities provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT in case of divestment of the investment, the Directors of the Company be and are hereby authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of decision of divestment taken by the Company from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters

arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

6. Approval For Contribution under the provisions of Section 181 of the Companies Act, 2013.

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 181 of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), if any, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors for making a contribution under the provisions of the Section 181 of the Companies Act, 2013 up to a sum of Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) in such installments as may be thought fit by the Board in its own discretion.”

7. Approval for Related Party Transactions

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 approval of the board, the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with any related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for the transactions covered under section 188(1) of Companies Act, 2013, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 100 Crores (Rupees One Hundred Crores only).

Cremica Agro Foods Limited

(CIN: L15146PB1989PLC009676)

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any of the Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**By order of Board of directors
For Cremica Agro Foods Limited**

**Sd/-
Nageeta Chander
Company Secretary**

Date: 07thSeptember, 2020

Place: Ludhiana

NOTES:

In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5,2020 read with circulars dated 8thApril, 2020 and 13thApril, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. This notice is sent to all the members whose name appears as on 28thAugust, 2020(cut-off date) in the Register of Members.

1. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
2. The Annual Report 2019-20 is being sent through electronic mode only to those members whose email address are registered with the Company/Depository Participant(s). Pursuant to circular no. 20/2020 dated 05th May, 2020 issued by MCA, dispatch of Physical copy of annual report is dispensed.
3. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this

Cremica Agro Foods Limited

(CIN: L15146PB1989PLC009676)

Notice.

4. The relevant explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the Special Businesses as set out above is annexed hereto and form part of this notice.

5. Additional Information, pursuant to regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, In respect of the directors seeking appointment/re-appointment at the AGM, is furnished as annexure to the Notice.

6. Members, who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Financial Results, Circulars, etc. from the Company electronically. Members seeking further information on the Accounts or any other matter contained in the Notice are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.

Members are requested to intimate changes, if any, pertaining to their name, postal address, email 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, IFSC code, etc., to their Depository Participants in case the shares are held in electronic form and in case the shares are held in physical form to the Company's Registrar and Share Transfer Agents,

7. The Notice for the Annual General Meeting and the Annual Report will be available for inspection at the Registered Office of the Company on all working days in business hour up to the date of Annual General Meeting. The above said shall also be available on the Company's website at www.cafl.co.in.

8. 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 PAN to their Depository Participants with whom they are maintaining their de-mat account.

Member holding shares in physical form can submit their PAN details to the Company at the Registered Office of the Company.

9. 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.

10. The Register of Members and Share Transfer Books shall remain closed from 24.09.2020 to 30.09.2020 (Both days inclusive) (Record date- 23rd September 2020).

The Company has fixed its first cut-off date as 28th August 2020 for the purpose of dispatch of Notice of AGM along with Annual report. Any person who acquires shares after the first cutoff date but before the record date i.e 23rd September 2020 may obtain the ID-password from the Company's RTA i.e Link Intime Private Limited.

11. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body

Cremica Agro Foods Limited

(CIN: L15146PB1989PLC009676)

Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to manager.cafl@gmail.com with a copy marked to instameet@linkintime.co.in.

12. The Board of Directors has appointed Ms. Sanchita Bhardwaj, Partner of GA & Associates, Company Secretaries LLP as the Scrutinizer for conducting the voting and remote e-voting process in accordance with the law and in a fair and transparent manner and he has consented to act as scrutinizer.

13. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall, prepare and present a consolidated report of the total votes cast in favour or against, if any, to the Chairman or any other Key Managerial Personnel who shall countersign the same and declare the results of the voting within 48 hours of conclusion of Annual General Meeting.

14. The results declared along with the report of Scrutinizer shall be placed on the website of the Company immediately after the declaration of results by the Chairman or any other Key Managerial Personnel. The results shall also be forwarded to the Stock Exchange within 48 hours of the conclusion of Annual General Meeting.

15. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at rnt.helpdesk@linkintime.co.in. However, if he / she is already registered with LIPL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.

16. The business set out in this Notice shall be conducted through e-voting. In compliance with the provisions of the 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility as an alternate to all its Members to enable them to cast their votes electronically instead of casting their vote at the Meeting.

17. The members may cast their votes through electronic voting system (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on Sunday, September 27, 2020 and will end at 5.00 p.m. on Tuesday, September 29, 2020. In addition, the facility for e-voting shall also be made available during the AGM. Members participating in the AGM through Video Conference/ Other Audio Visual Means who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to participate in the AGM; however, they shall not be eligible to vote at the meeting.

Cremica Agro Foods Limited

(CIN: L15146PB1989PLC009676)

18. Members may join the 31st AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 10:45 a.m. IST i.e. 15 minutes before the time scheduled to start the 31st AGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the 31st AGM. Members may note that the VC/OAVM Facility allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 31st AGM without any restriction on account of first-come-first-served principle.

19. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact their Depository Participant with whom they are maintaining their demat account the Company or Company's Registrars and Transfer Agents for assistance in this regard.

20. Voting through electronic means:

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>. Select the "Company" and 'Event Date' and register with your following details: -

- A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No
Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.
Shareholders/ members holding shares in physical form shall provide Folio Number with the Company.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions

Cremica Agro Foods Limited

(CIN: L15146PB1989PLC009676)

carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Members to Speak during the Annual General Meeting through InstaMeet:

1. Members who would like to speak during the meeting must register their request 3 days in advance with the company on manager.cafl@gmail.com.
2. Members will get confirmation on first cum first basis depending upon the provision made by the client.
3. Members will receive “speaking serial number” once they mark attendance for the meeting.
4. Other Members may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
6. Members are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, Members who have not exercised their vote through the remote e-voting can cast the vote as under:

On the Shareholders VC page, click on the link for e-Voting “Cast your vote”

Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.

2. Click on 'Login' under 'SHARE HOLDER' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the evoting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund /Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same. For members holding shares in physical form, the details can be used only for voting on the

Cremica Agro Foods Limited

(CIN: L15146PB1989PLC009676)

resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case Members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to rnt.helpdesk@linkintime.co.in or contact on: - Tel: 022-49186175/011-4141 0592/93/94.

**By order of Board of directors
For Cremica Agro Foods Limited**

**Sd/-
Nageeta Chander
Company Secretary**

Date: 07thSeptember, 2020

Place: Ludhiana