



MANPASAND  
BEVERAGES LTD.

October 23, 2020

To,  
Listing Department,  
**BSE Limited**,  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai- 400 001.  
Security Code:- **539207**  
ISIN:- **INE122R01018**

To,  
The Listing Department,  
**National Stock Exchange of India Limited**  
5<sup>th</sup> Floor, "Exchange Plaza", Bandra-Kurla  
Complex," Bandra (East), Mumbai-400 051.  
Security ID:- **MANPASAND**  
ISIN:- **INE122R01018**

**Subject:** Notice of Postal Ballot & Remote E-voting

Dear Sir/Madam,

This is to inform the Exchanges that the Company proposes to pass the resolutions in the enclosed Postal Ballot Notice through electronic voting (e-voting). In this regard we wish to inform you that:

1. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on October 16, 2020.
2. The e-voting period commences on October 26, 2020 (09:00 hours IST) and ends on November 25, 2020 (17:00 hours IST).
3. The declaration of E-voting result on or before November 26, 2020

In spread of COVID-19 pandemic and lockdown restrictions and pursuant to MCA General Circular No.14/2020 dated April 08, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020 and General Circular No. 33/2020 dated September 28, 2020, hard copy of the Postal Ballot notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot.

You are requested to take the above disclosure on record.

**For Manpasand Beverages Limited**

Sd/-  
**Bhavesh Jingar**  
**Company Secretary & Compliance officer**

*Enclosed:- Postal Ballot Notice*

Regd. Office : 1768-1774/1, GIDC Estate, Savli Road, Vadodara - 391775. (Gujarat) Ph. No.: 91-2667-290290-291

CIN : L15549GJ2010PLC063283

E-mail : [info@manpasand.co.in](mailto:info@manpasand.co.in)

[www.manpasand.co.in](http://www.manpasand.co.in)

Other Plants : Vadodara (Gujarat), Varanasi (Uttar Pradesh), Dehradun (Uttara Khand), Ambala (Haryana), Chittor (Andhra Pradesh)



## **POSTAL BALLOT NOTICE**

Dear Members,

**NOTICE** is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013 (hereinafter referred to as 'the Act') and other applicable provisions, if any, of the Act read with (i) Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as "the Rules") (including any statutory modification(s) or amendment thereto); (ii) applicable provisions of Secretarial Standard-2 issued by The Institute of Company Secretaries of India from time to time; and (iii) Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and other applicable regulations, if any, of the Listing Regulations, the Company hereby seeks your approval through Postal Ballot (by way of e-voting') for the resolution annexed hereto proposed to be passed by the members of the Company ("Members") through postal ballot by way of remote electronic voting ("e-voting"). The proposed Resolution and the relevant Statement pursuant to Section 102 of the Act setting out the material facts and the reasons for the proposed resolution are appended herewith for your consideration.

In view of the pandemic situation of COVID-19 and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India and in light of circulars issued by the Ministry of Corporate Affairs, Government of India (the "MCA") vide its General Circular No.14/2020 dated April 08, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020 and General Circular No. 33/2020 dated September 28, 2020 (together, the "MCA Circulars") and pursuant to Section 110 of the Companies Act and rules made thereunder, the Company proposes for passing of resolution as per this Postal Ballot Notice. In terms of said Section of the Companies Act and rules thereunder, a Company may, and in case of resolutions relating to such business as the Central Government may, by notification, declare to be conducted only by a Postal Ballot, shall, get any resolution (other than ordinary business and any business in respect of which directors or auditors have right to be heard at any meeting) passed by means of Postal Ballot, instead of transacting the business in general meeting.

In terms of the MCA Circulars, Companies have been advised to take all decisions requiring Members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/E-voting in accordance with the provisions of the Companies Act and Rules made thereunder, without holding a general meeting that requires physical presence of Members at a common venue. The MCA has clarified that for Companies that are required to provide E-voting facility under the Companies Act, while they are transacting any business(es) only upto September 30, 2020 or till further orders, whichever is earlier, the requirements provided in Rule 20 of the Companies (Management and Administration) Rules 2014 as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. The MCA has further extended the said deadline to December 31, 2020. Further, the Company will send Postal Ballot Notice by e-mail to all its Members who have registered their e-mail addresses with the Company, their Registrars and Transfer Agents or Depository/Depository Participants and the communication of assent/dissent of the Members will only take place through the E-voting system. This Postal Ballot is accordingly being initiated in compliance with the above MCA Circulars.

**Regd. Office :** 1768-1774/1, GIDC Estate, Savli Road, Vadodara - 391775. (Gujarat) Ph. No.: 91-2667-290290-291  
**CIN :** L15549GJ2010PLC063283 | **E-mail :** info@manpasand.co.in | **www.manpasand.co.in** |  
**Other Plants :** Vadodara (Gujarat), Varanasi (Uttar Pradesh), Dehradun (Uttara Khand), Ambala (Haryana), Chittoor (Andhra Pradesh)



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In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Companies Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, each as amended, read with other applicable rules and the MCA Circulars, the Company has extended only the E-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the postal ballot form.

The Company has engaged the services of Kfin Technologies Private Limited (“Kfin Tech”) for providing E-voting facility to the Members of the Company, enabling them to cast their vote in a secure manner.

The E-voting facility is available at the link <https://evoting.kfintech.com>. For the process and the manner in which E-voting has to be undertaken, please refer to the instructions for E-voting provided in this Notice after the proposed Resolution.

The Board of Directors of the Company (the “Board”) at its meeting held on October 17, 2020, in compliance with Rule 22(5) of the Companies (Management and Administration) Rules, 2014, appointed Mr. Niraj Trivedi, (CP No. 3123), Practicing Company Secretaries, as the Scrutinizer to scrutinize the Postal Ballot/E-voting process in a fair and transparent manner. Please note that there will be no physical meeting of the Members of the Company as no meeting will be required to be called in terms of the MCA Circulars.

In accordance with the requirements of the MCA Circulars, hard copy of the Postal Ballot Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot.

You are requested to peruse the following proposed Resolution along with the Explanatory Statement and thereafter record your assent or dissent by means of E-Voting facility only, provided by the Company, not later than 5:00 PM on **Wednesday, November 25, 2020**. The assent or dissent received after such date and time shall be treated as if reply from the Member has not been received.

### **SPECIAL BUSINESS**

#### **1. TO APPOINT MR. DHIRENDRA SINGH (DIN: 00626056) AS MANAGING DIRECTOR OF THE COMPANY.**

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 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any



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statutory modifications, amendments or re-enactments thereto for the time being in force) (hereinafter referred to as “the Act”), subject to the Articles of Association and subject to such other approvals as may be required, The Consent of the members of the Company be and is hereby accorded to appoint Mr. Dharendra Singh (DIN: 00626056) as Managing Director of the Company for a period of 5 (Five) years with effect from 03<sup>rd</sup> January, 2020 on the remuneration to be paid for a period of 3 (three) years and other terms and conditions as set out as under and whose period of office shall be liable to determination by retirement of directors by rotation.

1. **Salary**

Rs. 10,00,000/- per month.

2. The above salary includes following;

**Allowances/Perquisites/Commission/Incentive.**

- allowances like leave travel allowance, personal allowance, special allowance, grade allowance and/or any other allowance;
- perquisites such as furnished / unfurnished accommodation to be provided by the Company or house rent allowance in lieu thereof, reimbursement of medical expenses incurred for self and family, club fees, provision of car(s) and any other perquisites, benefits, amenities;
- commission / incentive as may be approved by the Nomination & Remuneration Committee from time to time.

**Retirement benefits**

- Contribution to Provident Fund, Superannuation Fund, National Pension Scheme, Gratuity as per rules of the Fund / Scheme in force from time to time.
- Encashment of leave as per rules of the Company in force from time to time.

**General**

- In the event of absence or inadequacy of profits in any financial year, Mr. Dharendra Singh, shall be entitled to the same remuneration as mentioned above.
- Perquisites shall be valued in terms of Income Tax rules or actual expenditure incurred by the Company in providing the benefit or generally accepted practice as is relevant. Provision of telephone (including at residence) shall not be reckoned as a perquisite.
- The aggregate remuneration (including salary, allowances, perquisites, incentive/ commission and retirement benefits) for any financial year shall be subject to limits prescribed under Schedule V of the Companies Act, 2013.
- Mr. Dharendra Singh will not be entitled to any sitting fees for attending meetings of the Board or of any Committee thereof.
- Mr. Dharendra Singh will be subject to all other service conditions as applicable to any other employee of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, on the recommendations of Nomination & Remuneration Committee, be and are hereby authorized to revise, amend, alter and vary the remuneration and other terms and conditions of Mr. Dharendra Singh (DIN: 00626056) in such a manner as may be permissible in accordance



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with the provisions of the Act and Schedule V or any modification or enactment thereto and as may be agreed to by and between the Board of Directors and Mr. Dharendra Singh.

**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Mr. Dharendra Singh (DIN: 00626056) as Managing Director, the Company incurs losses or profits are inadequate, the Company shall pay to Mr. Dharendra Singh, the above remuneration by way fixed salary, perquisites, allowances and other benefits, subject to the limits, restrictions under Schedule V read with Section 196 and 197 of the Companies Act, 2013 and related statutory regulations.

**RESOLVED FURTHER THAT** as Managing Director of the Company shall be subject to the supervision, control and directions of the Board of Directors of the Company, continue to exercise substantial powers of management and shall manage the business and affairs of the Company.

### **2. TO APPOINT MR. ABHISHEK SINGH (DIN: 01326637) AS WHOLE TIME DIRECTOR OF THE COMPANY.**

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 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force) (hereinafter referred to as "the Act"), subject to the Articles of Association and subject to such other approvals as may be required, the Consent of members of the Company be and is hereby accorded to appoint, Mr. Abhishek Singh (DIN: 01326637) as the Whole Time Director of the Company for a period of 5 (Five) years with effect from 03<sup>rd</sup> January, 2020 on the remuneration to be paid for a period of 3 (three) years and other terms and conditions as set out as under and whose period of office shall be liable to determination by retirement of directors by rotation.

#### **1. Salary**

Rs. 10,00,000/- per month.

#### **2. The above salary includes following;**

##### **Allowances/Perquisites/Commission/Incentive.**

- allowances like leave travel allowance, personal allowance, special allowance, grade allowance and/or any other allowance;
- perquisites such as furnished / unfurnished accommodation to be provided by the Company or house rent allowance in lieu thereof, reimbursement of medical expenses incurred for self and family, club fees, provision of car(s) and any other perquisites, benefits, amenities;



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- commission / incentive as may be approved by the Nomination & Remuneration Committee from time to time.

### **Retirement benefits**

- Contribution to Provident Fund, Superannuation Fund, National Pension Scheme, Gratuity as per rules of the Fund / Scheme in force from time to time.
- Encashment of leave as per rules of the Company in force from time to time.

### **General**

- In the event of absence or inadequacy of profits in any financial year, Mr. Abhishek Singh, shall be entitled to the same remuneration as mentioned above.
- Perquisites shall be valued in terms of Income Tax rules or actual expenditure incurred by the Company in providing the benefit or generally accepted practice as is relevant. Provision of telephone (including at residence) shall not be reckoned as a perquisite.
- The aggregate remuneration (including salary, allowances, perquisites, incentive/ commission and retirement benefits) for any financial year shall be subject to limits prescribed under Schedule V of the Companies Act, 2013.
- Mr. Abhishek Singh will not be entitled to any sitting fees for attending meetings of the Board or of any Committee thereof.
- Mr. Abhishek Singh will be subject to all other service conditions as applicable to any other employee of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, on the recommendations of Nomination & Remuneration Committee, be and are hereby authorized to revise, amend, alter and vary the remuneration and other terms and conditions of Mr. Abhishek Singh (DIN: 01326637) in such a manner as may be permissible in accordance with the provisions of the Act and Schedule V or any modification or enactment thereto and as may be agreed to by and between the Board of Directors and Mr. Abhishek Singh.

**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Mr. Abhishek Singh (DIN: 01326637) as Whole Time Director, the Company incurs losses or profits are inadequate, the Company shall pay to Mr. Abhishek Singh, the above remuneration by way fixed salary, perquisites, allowances and other benefits, subject to the limits, restrictions under Schedule V read with Section 196 and 197 of the Companies Act, 2013 and related statutory regulations.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company.

### **3. TO APPOINT MR. VIMAL PATEL (DIN: 08656473) AS AN INDEPENDENT DIRECTOR**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**.

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**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), **Mr. Vimal Patel (DIN: 08656473)** who was appointed as an Additional Director of the Company by the Board of Directors with effect from 3<sup>rd</sup> January, 2020 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five years with effect from 3<sup>rd</sup> January, 2020 to 1<sup>st</sup> January, 2025 and not liable to retire by rotation.”

#### **4. TO APPOINT MR. KAUSHAL AMETA (DIN: 02143786) AS AN INDEPENDENT DIRECTOR**

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, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), **Mr. Kaushal Ameta (DIN: 02143786)** who was appointed as an Additional Director of the Company by the Board of Directors with effect from 3<sup>rd</sup> January, 2020 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five years with effect from 3<sup>rd</sup> January, 2020 to 1<sup>st</sup> January, 2025 and not liable to retire by rotation.”

#### **5. TO APPOINT MS. SHIKHA JAIN (DIN: 08087342) AS AN INDEPENDENT DIRECTOR**

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, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure



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Requirements) Regulations, 2015 (“Listing Regulations”), **Ms. Shikha Jain (DIN: 08087342)** who was appointed as an Additional Director of the Company by the Board of Directors with effect from 9<sup>th</sup> July, 2020 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five years with effect from 9<sup>th</sup> July, 2020 to 8<sup>th</sup> July, 2025 and not liable to retire by rotation.”

**Place:- Vadodara**

**By order of the Board of Directors**

**Date:- October 17, 2020**

**Bhavesh Jingar  
Company Secretary**

**Registered office;**

1768 & 1774/1,  
Manjusar Village, Savli Road,  
Dist. Vadodara- 391775

**NOTES:-**

1. An explanatory statement pursuant to Section 102 and Section 110(1) of the Companies Act read with the Companies (Management and Administration) Rules, 2014, setting out the material facts and reasons for the resolution in respect of the special business set out above is annexed hereto. A copy of the Postal Ballot Notice is also available on the website of the Company at [www.manpasand.co.in](http://www.manpasand.co.in) and on the website of the Company’s Registrar and Transfer Agent (“RTA”), Kfin Technologies Pvt. Ltd. (“Kfin Technologies”) at <https://evoting.kfintech.com> and at the relevant sections of the websites of the Stock Exchanges on which the shares of the Company are listed.
2. The Company has fixed **October 16, 2020** as “Cut-off” date for determining members, who will be entitled to receive Postal Ballot Notice and eligible for e-voting. Only those members whose names are recorded in the Register of Members of the Company or in the list of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-voting. A person who is not a Member as on the Cut-off Date shall treat this notice for information purposes only.
3. Members who have not registered their e-mail addresses either with the Company’s RTA or their Depository Participant (“DP”) are requested to follow the process specified herein below at point no. 10 (B), for procuring user ID and password for e-voting for the resolution set out in this Postal Ballot notice.

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4. Dispatch of the Notice shall be deemed to be completed on the day on which Kfin Technologies sends out the communication for the postal ballot process by an e-mail to the members of the Company.
5. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for E-voting, i.e., **November 25, 2020**. Further, resolution passed by the Members through E-voting is deemed to have been passed effectively at a general meeting.
6. The Postal Ballot notice is being sent by email to all the Members of the Company whose name appears in the Register of Members/List of Beneficial Owners, as maintained by National Securities Depository Limited (“NSDL”)/Central Depository Services (India) Limited (“CDSL”) as on the Cut-off Date and who have registered their e-mail addresses in respect of electronic holdings with NSDL/CDSL through the concerned Depository Participants and in respect of physical holdings with the Company’s RTA. Each Member’s voting rights shall be in proportion to his/her share of the paid-up equity share capital of the Company as on Cut-off date, which will only be considered to avail the facility of E-voting.
7. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one Gujarati daily newspaper circulating in Ahmedabad where the registered office of the Company is situated (in vernacular language, i.e., Gujarati).
8. In compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act read with rules made there under, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, and any amendments thereto, the Company is providing E-voting facility to all the Members of the Company to enable them to cast their votes electronically on the item mentioned in the Notice. For this purpose, the Company has engaged the services of its RTA, Kfin Technologies Pvt. Ltd. and has made necessary arrangements with RTA to facilitate E-voting. In terms of the MCA Circulars, voting will be done only by E-voting. As the E-voting does not require a person to attend to a meeting physically, the Members are strongly advised to use the E-voting procedure by themselves and not through any other person/ proxies. The detailed procedure with respect to E-voting is as follows.
9. **Voting through electronic means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the ICSI, as amended, the Company is pleased to provide to the Members, facility of ‘remotee-voting’ to exercise their right to vote for the Postal Ballot resolutions and accordingly, business as mentioned in this Notice shall be transacted



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through evoting. Necessary arrangements have been made by the Company with Kfin Technologies Pvt. Ltd, our RTA to facilitate e-voting. The Company has appointed Mr. Niraj Trivedi, Practicing Company Secretary (CP no. 3123), to act as Scrutinizer for conducting the voting and e-voting process in a fair and transparent manner.

The remote e-voting period shall commence on **Monday, October 26, 2020 (9:00 am)** and ends on **Wednesday, November 25, 2020 (5:00 pm)**. During this period, the members of the Company, holding shares either in physical form or dematerialised form, as on the cut-off date i.e. **October 16, 2020**, may cast their votes by remote e-voting. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again. The remote e-voting module shall be disabled by Kfin Technologies for voting after 5:00 p.m. on the last date of voting on **November 25, 2020** thereafter.

A person who is not a member as on cut-off date should treat this Notice for information purpose only.

10. The Scrutinizer shall after the conclusion of E-voting, unblock the votes cast through E-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 (forty-eight) hours of the conclusion of voting on **Wednesday, November 25, 2020**, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any Director/Company Secretary authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
11. The result of the E-voting would be announced by the Chairman or any Director/Company Secretary authorized by him on or before **Thursday, November 26, 2020** at the Registered Office of the Company at 1768 & 1774/1, Manjusar Village, Savli Road, Vadodara- 391776, Gujarat. The Resolution, if approved by the requisite majority, shall be deemed to have been passed on **Wednesday, November 25, 2020** being the last date specified for E-voting.
12. The said results, along with the Scrutinizer's report will be available on the website of the Company, i.e. [www.manpasand.co.in](http://www.manpasand.co.in) and on the website of Company's RTA, i.e. <https://evoting.kfintech.com>. The results will be intimated to the Stock Exchanges within the prescribed time where the Company's shares are listed.



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

#### **ITEM NO. 1 & 2**

Mr. Dharendra Singh and Mr. Abhishek Singh were re-appointed pursuant to provisions of Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013 by the members of the Company at the Extraordinary General Meeting held on 03rd September, 2014 for a period of 5 years w.e.f. 01st September, 2014 and their terms have been expired on 31st August, 2019.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings and subject to approval of shareholders of the Company and considering the increased activities, responsibilities and contribution of Mr. Dharendra Singh and Mr. Abhishek Singh in development and growth of the Company, the consent of the Members was sought for the re-appointment of Mr. Dharendra Singh as Managing Director and Mr. Abhishek Singh as Whole Time Director of the Company for further period of 5 years w.e.f. 01st September, 2019 to 30th August, 2024 with the remuneration at 8<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> December, 2019. The Shareholder voted in favour approx.. 66 % of total voting for their re-appointments. However, the Resolution being of special nature, due to excess remunerations, could not get approved.

Accordingly, considering the recommendation of Nomination and Remuneration Committee of the Company and the Board also considered the following points for appointment of Mr. Dharendra Singh as Managing Director and Mr. Abhishek Singh as Whole Time Director of the Company w.e.f. 03<sup>rd</sup> January, 2020 with the terms and conditions mentioned in their respective resolution subject to the approval of shareholders.

Mr. Dharendra Singh is the founder and promoter of the Company and with whose vision and dedication the Company has reached to this level. Considering his experience, knowledge in the field, and all other ins and outs in the business, the Board was of view that he is the best person who should be appointed as Managing Director to take care of all days to day affairs of the Company.

Similarly, Mr. Abhishek Singh, Whole Time Director, who is B.E Food Technology by qualification and having experience of 8 years in this segment. He is taking care of Branding/ Marketing & Sales and General Management of the Company. Considering his dedication and performance in the Company, the Board was of the view that he also should be appointed as Whole Time Director.

The Appointment of Mr. Dharendra Singh and Mr. Abhishek Singh was absolutely in the interest of the Company and its stakeholders.

Accordingly, consent of the Members is sought for passing Ordinary Resolutions as set out at the Notice for appointment of Mr. Dharendra Singh as Managing Director and Mr. Abhishek Singh as Whole Time Director of the Company.



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Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Mr. Dharendra Singh and Mr. Abhishek Singh, may be considered as concerned or interested in the same. None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution.

### **ITEM NO. 3 & 4**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 3<sup>rd</sup> January, 2020, has appointed Mr. Vimal Patel (DIN: 08656473) and Mr. Kaushal Ameta (DIN: 02143786) as an Independent Directors of the Company w.e.f. 3<sup>rd</sup> January, 2020 and are not liable to retire by rotation, to hold office for a period of five consecutive years till 1<sup>st</sup> January, 2025, subject to consent by the Members of the Company.

The Company has received a declaration from Mr. Vimal Patel (DIN: 08656473) and Mr. Kaushal Ameta (DIN: 02143786) confirming that they meet the criteria of independence as prescribed under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Mr. Vimal Patel (DIN: 08656473) and Mr. Kaushal Ameta (DIN: 02143786) are also not disqualified from being appointed as a Director in terms of Section 164 of the Act and have given their consent to act as a Director of the Company. In the opinion of the Board, Mr. Vimal Patel (DIN: 08656473) and Mr. Kaushal Ameta (DIN: 02143786) fulfils the conditions for their appointment as an Independent Director as specified in the Act and the Listing Regulations and they are independent of the management.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for the appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day of the Company and is also available on the website of the Company [www.manpasand.co.in](http://www.manpasand.co.in).

The relatives of Mr. Vimal Patel (DIN: 08656473) and Mr. Kaushal Ameta (DIN: 02143786) may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

None of the Directors, except mentioned above / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

### **ITEM NO. 5**

Regd. Office : 1768-1774/1, GIDC Estate, Savli Road, Vadodara - 391775. (Gujarat) Ph. No.: 91-2667-290290-291  
CIN : L15549GJ2010PLC063283 | E-mail : [info@manpasand.co.in](mailto:info@manpasand.co.in) | [www.manpasand.co.in](http://www.manpasand.co.in) |  
Other Plants : Vadodara (Gujarat), Varanasi (Uttar Pradesh), Dehradun (Uttara Khand), Ambala (Haryana), Chittoor (Andhra Pradesh)



## **POSTAL BALLOT NOTICE**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 9<sup>th</sup> July, 2020, has appointed Ms. Shikha Jain (DIN: 08087342) as an Independent Director of the Company w.e.f. 9<sup>th</sup> July, 2020 and not liable to retire by rotation, to hold office for a period of five consecutive years till 8<sup>th</sup> July, 2025 subject to consent by the Members of the Company.

The Company has received a declaration from Ms. Shikha Jain (DIN: 08087342) confirming that she meets the criteria of independence as prescribed under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Ms. Shikha Jain (DIN: 08087342) is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company. In the opinion of the Board, Ms. Shikha Jain (DIN: 08087342) fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations and she is independent of the management.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for the appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day of the Company and is also available on the website of the Company [www.manpasand.co.in](http://www.manpasand.co.in).

The relatives of Ms. Shikha Jain (DIN: 08087342) may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

None of the Directors, except mentioned above / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.





## POSTAL BALLOT NOTICE

### ANNEXURE TO THE NOTICE

Additional information on Director seeking appointment or re-appointment at the forthcoming General Meeting as mentioned in item no. 1,2,3,4, & 5 of this Notice.

[In pursuance of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2].

Name of Directors	Mr. Dharendra Singh	Mr. Abhishek Singh	Mr. Vimal Patel	Mr. Kaushal Ameta	Ms. Shikha Jain
Director Identification Number	00626056	01326637	08656473	02143786	08087342
Age	56 Years	31 Years	50 Years	41 Years	7 Years
Qualification	Bachelor of Arts Degree	B.E Food Technology	Bachelor of Arts.	Member of ICSI	Member of ICSI
Experience	20 years	8 years	3 Years	14 Years	7 Years
Terms and Conditions of appointment / Re-appointment	As per the resolution at item no. 1 of the Notice convening Postal Ballot dated 17.10.2020 read with explanatory statement thereto	As per the resolution at item no. 2 of the Notice convening Postal Ballot dated 17.10.2020 read with explanatory statement thereto	As per the resolution at item no. 3 of the Notice convening Postal Ballot dated 17.10.2020 read with explanatory statement thereto	As per the resolution at item no. 4 of the Notice convening Postal Ballot dated 17.10.2020 read with explanatory statement thereto	As per the resolution at item no. 5 of the Notice convening Postal Ballot dated 17.10.2020 read with explanatory statement thereto
Remuneration last drawn	2.40 Cr. p.a.	1.50 Cr. p.a.	Not Applicable, as he is appointed first time	Not Applicable, as he is appointed first time	Not Applicable, as she is appointed first time
Date of First appointment on the Board of the Company	17 <sup>th</sup> December, 2010	17 <sup>th</sup> December, 2010	3 <sup>rd</sup> January, 2020	3 <sup>rd</sup> January, 2020	9 <sup>th</sup> July, 2020
Brief resume of the Director	<b>Mr. Dharendra Singh</b> , aged 56 years, with qualification of Bachelor of Arts, has more than 20 years of rich industrial and Managerial experience. He is the founder of the Company. He has steered the destiny of the Company	<b>Mr. Abhishek Singh</b> has been associated with the Company since incorporation the Company. He holds bachelor's degree in engineering in food and technology. He has good exposure in the field of branding, marketing and	<b>Mr. Vimal Patel</b> , Age 50 years, with qualification of Bachelor of Arts. He is President of Co-operative Bank and has immense experience in the field of Banking.	<b>Mr. Kaushal Ameta</b> , 41 Years old, is a practicing Company Secretary and has over 14 year's professional experience in the field of Corporate Law finance and Investments.	<b>Ms. Shikha Jain</b> is a qualified Company Secretary having 7 years of experience in Corporate filed as Company Secretary and 2 years as Practising Company Secretary



**POSTAL BALLOT NOTICE**

	with a single-minded focus of making Manpasand the biggest Indian Player in the beverage industry. Due to his clean vision and dedication, the Company has diversified divisions in Gujarat, Uttar Pradesh, Haryana and Andhra Pradesh and has varied interest in fruit drinks products.	admin management. Due to his branding and innovative ideas the Company's products are visible at modern trade business and covers majority of rural area of India. He was responsible for the strategic decision of tie-up with Parle Products Pvt Ltd. With a drive for creating new Brands, he has taken active interest in the launch of new products.			
<b>Shareholdings in the Company</b>	5,07,30,000 Equity Shares	5,000 Equity shares	1,18,000 Equity Shares	Nil	Nil
<b>Disclosure of relationship between directors inter-se</b>	Except Mr. Abhishek Singh, Whole Time Director, None of the Directors have inter-se relation.	Except Mr. Dharendra Singh, Managing Director, None of the Directors have inter-se relation.	None	None	None
<b>Number of meeting of Board attended during the year</b>	4/4	3/4	4/4	4/4	4/4
<b>List of directorship held in other Company</b>	Manpasand Snacks and Beverages Limited	Manpasand Snacks and Beverages Limited	None	None	Hemang Resources Limited
<b>Membership/ Chairmanship in Committees of other Companies as on date</b>	None	None	None	None	Hemang Resources Limited  Member of Audit Committee, NRC Committee and Stakeholder Relationship Committee

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**POSTAL BALLOT NOTICE**

**Place:- Vadodara**  
**Date:- October 17, 2020**

**By order of the Board of Directors**

**Bhavesh Jingar**  
**Company Secretary**

**Registered office;**  
1768 & 1774/1,  
Manjusar Village, Savli Road,  
Dist. Vadodara- 391775

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