



POSTAL BALLOT NOTICE

HERITAGE FOODS LIMITED

CIN:L15209TGI992PLC014332

Regd. Off: 6-3-541/C, Panjagutta, , Hyderabad-500 082, Telangana, India

Tel: 040-23391221/222, Fax: 040-23326789

Web: www.heritagefoods.in, e-mail: hfl@heritagefoods.in

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| POSTAL BALLOT SCHEDULE | | |
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| Sl.No. | Particulars | Schedule |
| 1. | Date of Completion of Dispatch of Notices | Thursday, February 7, 2019 |
| 2. | Postal Ballot : Date of commencement of voting Date of end of voting | Friday, February 8, 2019 Saturday, March 9, 2019 |
| 3. | Remote E-Voting Date & Time of commencement of voting through electronic means Date & Time of end of voting through electronic means | Friday, February 8, 2019 (9:00 A.M.) Saturday, March 9, 2019 (5:00 P.M.) |

| DECLARATION OF RESULTS |
|-------------------------------|
| On or before March, 12, 2019 |

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 & rules made there under
as amended from time to time)

**To,
The Member(s),**

NOTICE is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Management and Administration) Rules, 2014, (the 'Rules'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and the Articles of Association of the Company and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force) that the Special Resolutions appended below are proposed to be passed by the Members by way of postal ballot/voting by electronic means (Remote e-Voting).

The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item, recommendation from the Board of Directors and the reasons thereof is annexed hereto with a Postal Ballot Form for your consideration.

The Board of Directors of the Company has appointed Mr. K.V.S. Subramanyam, Partner of M/s. Ravi & Subramanyam (CP No: 4815) Practicing Company Secretary, Hyderabad, as the Scrutinizer for conducting the Postal Ballot/Remote E-voting process in a fair and transparent manner.

Members are requested to peruse the proposed resolutions along with the explanatory statement and carefully read the instructions that form part of this Postal Ballot Notice ('Notice') and return the Form duly filled and signed (at the marked places in the Form) along with your vote, as Assent (FOR) or Dissent (AGAINST) for the said resolutions, in the attached self-addressed, postage prepaid reply envelope, so as to reach the Scrutinizer by 5:00 p.m. on or before Saturday, March 9, 2019. Please note that any Form received after the said date and time will be strictly treated as if the reply from the Member has not been received.

Members having equity shares in demat form and in physical form may vote either by way of Postal Ballot or by way of Remote e-voting. For the purpose of Remote e-voting, the Company has engaged the services of M/s. Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032. Members desiring to opt for Remote e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through Electronic Means'. References to postal ballot(s) in this Postal Ballot Notice. A Member cannot vote both by post and Remote e-voting and if he/she votes by post and e-voting, his/her vote by post shall be treated as invalid.

The Scrutinizer will submit his report to the Chairman of the Company after completion of scrutiny of the postal ballot forms including Remote e-Voting. The result of the postal ballot including remote e-voting shall be declared by the Chairman of the Company on or before Tuesday, March 12, 2019 and also be communicated on the same day to the Stock Exchanges, where the shares of the Company is listed and be displayed on the Company's website i.e. www.heritagefoods.in. The result also be published in 1 (one) English newspaper and 1(one) vernacular language newspaper, where the registered office of the Company is situated.

Proposed Resolutions

Item No 1: To Re-appoint Sri. D Seetharamaiah (DIN:00005016) as Non-Executive Independent Director for second term of 5 (five) consecutive years.

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“ the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time and the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), any other applicable law(s), regulation(s), guideline(s) etc, Sri. D. Seetharamaiah, (DIN:00005016), aged 93 years, who was appointed as Non-Executive Independent Director and who holds office up to 27th Annual General Meeting of the Company to be held in the year 2019, be and is hereby re-appointed as Non-Executive Independent Director of the Company designated as Chairman of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from April 1, 2019 to till March 31, 2024 on the Board of the Company.”

“RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and to issue the terms of appointment letter as per the Companies Act,2013 & the rules made thereof and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time”.

Item No 2: To Appoint Smt. Aparna Surabhi (DIN01641633) as an Non-Executive Independent Woman Director for a term of 5 (five) consecutive years.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 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), SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Articles of Associations of the Company, Smt. Aparna Surabhi (DIN:01641633),aged 52 years, who is appointed on January 30, 2019 as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 & Rules made thereof as amended from time to time and the Articles of Association of the Company in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 and rules made thereof as amended from time to time from a member proposing her candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Woman Director of the Company to hold office for a term upto 5 (five) consecutive years with effect from April 1, 2019 to March 31, 2024 and not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts,

deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and to issue the terms of appointment letter as per the Companies Act, 2013 & the rules made thereof and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time”.

Item No 3: To Re-Appoint Smt. N. Bhuvaneshwari (DIN:00003741) as Whole-time Director designated as Vice-Chair person and Managing Director (VC&MD) of the Company for further term of 5 (five) years w.e.f. April 1, 2019.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Members, be and is hereby accorded for the re-appointment of Smt. N. Bhuvaneshwari [(DIN:00003741) (DOB: 20-June-1962)] as Whole-time Director and Whole-time Key Managerial Personnel (KMP) designated as Vice-Chairperson and Managing Director (VC&MD) of the Company for a further period of 5 years commencing from April 1, 2019 to March 31, 2024. She shall be paid partly by way of Monthly Remuneration, Perquisites and Allowances and partly by way of annually Performance /Annual Pay on the following terms and conditions and remuneration until further revision is made:

| | | | |
|----------|--------|--|---|
| A | Salary | Rs.15.00 Lakhs (Rupees Fifteen Lakhs only) per month | |
| B | 1 | Housing | Furnished/unfurnished residential accommodation or house rent allowance of maximum of 50% of salary in lieu thereof. The expenditure incurred by the Company if any, on gas, electricity and water shall be valued as per the Income Tax Rules, 1962. |
| | 2 | Medical Reimbursement | Payment/Reimbursement of Medical expenses incurred for self and family subject to a ceiling of one month's basic salary in a year or as is provided by the Companies' Group Medical Insurance Policy. |
| | 3 | Leave Travel Assistance | For self and family, once a year subject to ceiling of one month's salary. |
| | 4 | Club Fees | Fees of clubs subject to a maximum of two clubs. This will include admission and corporate annual membership fees. |
| | 5 | Personal Accident Insurance | Premium of which shall not exceed Rs.1,00,000 (Rupees One Lakh only) per Annum |
| | 6 | Books & Periodicals | Books & Periodicals and outfit requirements not exceeding of Rs.50,000/- (Rupees Fifty Thousand only) per month. |
| | 7 | Others | Such other benefits, amenities, facilities and perquisites as per the rules of the Company, as applicable and as may be permitted by the Board of Directors of the Company. |

| | | | |
|----------|--------------------------|-----------------------------|--|
| C | 1 | Provident Fund contribution | As per the Employees Provident Fund and Miscellaneous Provisions Act, 1952 as amended from time to time and as applicable to all employees of the Company |
| | 2 | Gratuity | As per the Gratuity Act, 1972 as amended from time to time and as applicable to all employees of the Company |
| | 3 | Leave encashment benefits | As applicable to all employees of the Company based on their respective grade |
| | 4 | Superannuation contribution | As per rules of the company |
| D | 1 | Car & Telephone | The Company shall provide a car with driver, telephone, other communication devices at the residence and Mobile phone for the Companies business purpose. |
| E | Performance / Annual Pay | | Smt. N. Bhuvaneshwari shall be entitled for Performance / Annual Pay, however the Performance/Annual Pay so paid plus her substantive salary as referred to above from A to C shall not exceed 5% of the net profit of the Company calculated in accordance with Sec. 197 & 198 of the Companies Act, 2013 and read with the Schedule V of the Companies Act, 2013 and ruled made thereof as approved by the Remuneration Committee and Board of Directors approved by the members of the Company. |

“RESOLVED FURTHER THAT in case of losses or inadequacy of profits in any financial year during her tenure she shall be eligible for a minimum remuneration of Rs.15 lakhs (Rupees Fifteen Lakhs Only) per month, perquisites and allowances as referred above from A to D.”

“RESOLVED FURTHER THAT Smt. N. Bhuvaneshwari (DIN: 00003741) shall not be subject to retirement by rotation during her tenure as a Vice Chairperson & Managing Director of the Company and she is not eligible for sitting fee of any Board/Committee meetings”.

“RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the Board which term shall be deemed to include any committee including the Nomination & Remuneration Committee which may exercise its powers including the powers conferred by this resolution) be and is hereby authorized to vary, alter, widen the scope of the remuneration as they deem fit in the interest of the Company and to issue the contract of employment as per section 190 of the Companies Act, 2013 & the rules made thereof and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.”

Item No 4: To Re-Appoint Smt. N. Brahmani (DIN:02338940) as Whole-time Director designated as Executive Director of the Company for further term of 5 (five) years w.e.f. April 1, 2019

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company and the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Members, be and is hereby accorded for the re-appointment of Smt. N Brahmani (DIN:02338940), as a Whole-time Director and Whole-time Key Managerial Personnel (KMP) designated as Executive Director of the Company for a further period of 5 years commencing from April 1, 2019 to March 31, 2024. She shall be paid partly by way of monthly Remuneration, Perquisites and Allowances and partly by way of annually Performance /Annual Pay on the following terms and conditions and remuneration until further revision is made:

| | | | |
|----------|--------------------------|--|---|
| A | Salary | Rs.7.50 Lakhs (Rupees Seven Lakhs Fifty Thousand only) per month | |
| B | 1 | Housing | Furnished/unfurnished residential accommodation or house rent allowance of maximum of 50% of salary in lieu thereof. The expenditure incurred by the Company if any, on gas, electricity and water shall be valued as per the Income Tax Rules, 1962. |
| | 2 | Medical Reimbursement | Payment/Reimbursement of Medical expenses incurred for self and family subject to a ceiling of one month's basic salary in a year or as is provided by the Companies' Group Medical Insurance Policy. |
| | 3 | Leave Travel Assistance | For self and family, once a year subject to ceiling of one month's basic salary. |
| | 4 | Club Fees | Fees of clubs subject to a maximum of two clubs. This will include admission and corporate annual membership fees. |
| | 5 | Personal Accident Insurance | Premium of which shall not exceed Rs.1,00,000 (Rupees One Lakh Only) per Annum |
| | 6 | Books & Periodicals | Books & Periodicals and outfit requirements not exceeding of Rs.45,000/-(Rupees Forty Five Thousand only) per month |
| | 7 | Others | Such other benefits, amenities, facilities and perquisites as per the rules of the Company, as applicable and as may be permitted by the Board of Directors of the Company. |
| C | 1 | Provident Fund contribution | As per the Employees Provident Fund and Miscellaneous Provisions Act, 1952 as amended from time to time and as applicable to all employees of the Company |
| | 2 | Gratuity | As per the Gratuity Act, 1972 as amended from time to time and as applicable to all employees of the Company |
| | 3 | Leave encashment benefits | As applicable to all employees of the Company based on their respective grade |
| | 4 | Superannuation contribution | As per rules of the company |
| D | 1 | Car & Telephone | The Company shall provide a car with driver, telephone, other communication devices at the residence and Mobile phone for the Companies business purpose. |
| E | Performance / Annual Pay | Smt. N. Brahmani shall be entitled for Performance/Annual Pay, however the Performance/Annual Pay so paid plus her substantive salary as referred to above from A to C shall not exceed 4% of the net profit of the Company calculated in accordance with Sec.197 & 198 of the Companies Act, 2013 and read with the Schedule V of the Companies Act, 2013 and ruled made thereof as approved by the Remuneration Committee and Board of Directors approved by the members of the Company. | |



“RESOLVED FURTHER THAT in case of losses or inadequacy of profits in any financial year during her tenure she shall be eligible for a minimum remuneration of Rs.7.50 Lakhs (Rupees Seven Lakhs Fifty Thousand only) per month, perquisites, and allowances as referred above from A to D.”

“RESOLVED FURTHER THAT Smt. N. Brahmani (DIN:02338940) shall not be subject to retirement by rotation during her tenure as an Executive Director of the Company and she is not eligible for sitting fee of any Board/Committee meetings.”

“RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the Board which term shall be deemed to include any committee including the Remuneration Committee which may exercise its powers including the powers conferred by this resolution) be and is hereby authorized to vary, alter, widen the scope of the remuneration as they deem fit in the interest of the Company and to issue the contract of employment as per section 190 of the Companies Act,2013 & the rules made thereof and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time”

Registered Office:

6-3-541/C, Punjagutta,
Hyderabad – 500 082
CIN:L15209TG1992PLC014332
Ph: 040-23391221/2
e-mail: hfl@heritagefoods.in
Date: January 30, 2019

By Order of the Board
For **HERITAGE FOODS LIMITED**

UMAKANTA BARIK
Company Secretary
M No: FCS 6317

Notes:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 and the rules made thereof setting out all material facts and reasons for all the aforesaid special business is annexed hereto.
2. The Board of Directors at their meeting held on Wednesday, January 30, 2019 has appointed Mr. K.V.S. Subramanyam, Partner of M/s. Ravi & Subramanyam (CP No: 4815) Practicing Company Secretary, Hyderabad to act as the Scrutinizer for conducting the Postal Ballot / Remote E-voting process in a fair and transparent manner.
3. The Postal Ballot Notice is being sent to all the Members of the Company, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on Friday, February 1, 2019 (cut-off date) and the voting rights shall also be reckoned on the paid-up value of shares registered in the name of the Member(s) as on the said cut-off date.
4. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company's registrar and share transfer agents (in case of physical shareholding). However the physical copies of the Postal Ballot Notice along with the Ballot Forms are being sent by permitted mode along with a Business Reply Envelope to all the Members of the Company.
5. All the material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during the business hours i.e. 10.00 A.M. to 5.00 P.M. (IST) on all working days from the date of dispatch of the Notice i.e. Thursday, February 7, 2019 till the last date for receipt of votes by Postal Ballot/ Remote E-voting i.e., Saturday, March 9, 2019.
6. Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, February 1, 2019 will be considered for the purpose of voting. A person who is not a Member as on the relevant date should treat this notice for information purposes only.
7. Postal Ballot Form and the self-addressed postage pre-paid envelopes are enclosed for use by the Member(s).
8. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company is offering remote e-voting facility to all its members as an alternate mode to exercise their right to vote and has engaged the services of M/s. Karvy Fintech Private Limited, at Karvy Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 as the Authorised Agency to provide remote e-voting facility. Instructions to be followed for voting through electronic means are annexed to the notice.
9. The Members can opt for only one mode of voting, i.e., either by physical ballot or by remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through physical Postal Ballot Forms shall be treated as invalid.

10. Members can cast their vote online from Friday, February 8, 2019 (09:00 am onwards) till Saturday, March 9, 2019 (up to 5:00 pm) as the remote e-voting module shall be disabled for voting by M/s. Karvy Fintech Private Limited thereafter, no voting shall be allowed beyond 5:00 pm of Saturday, March 9, 2019. If you are voting through Postal Ballot Form (i.e. Physical Ballot), you are requested to carefully read the instructions printed on the form enclosed herewith and return it, duly completed and signed along with your assent (FOR) or dissent (AGAINST) in the attached self-addressed postage pre-paid business reply envelope (BRE), so as to reach the Scrutinizer on or before the close of working hours i.e. 5:00 p.m. on Saturday, March 9, 2019. Please note that any Postal Ballot Form(s) received after that date and time will be treated as not having been received.
11. The dispatch of Postal Ballot Notice shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1 (one) regional language newspaper, where the registered office of the Company is situated.
12. A Member cannot exercise his vote by proxy on postal ballot.
13. In case the shares are jointly held, the Postal Ballot form should be completed and signed by the first named member and in his/her absence, by the next named member.
14. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot form should be accompanied by the relevant Board Resolution/Authority Letter duly certified/ attested by Authorised Signatory(ies).

15. **PROCEDURE/INSTRUCTIONS FOR VOTING**

VOTING THROUGH PHYSICAL POSTAL BALLOT FORM

- a) A member desiring to exercise vote by Postal Ballot shall complete the enclosed Postal Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed self-addressed prepaid postage Business Reply Envelope. Postage charges will be borne and paid by the Company.
- b) The Postal Ballot Form, duly completed and signed by the member(s) should be returned in the enclosed self-addressed pre-paid postage Business Reply Envelope directly to the Scrutinizers so as to reach before the close of working hours on Saturday, March 9, 2019 by 5.00 p.m. Any Postal Ballot Form received after the said date shall be treated as if the reply from the member(s) has not been received. No other form or photocopy of the Postal Ballot Form will be permitted/accepted.

VOTING THROUGH ELECTRONIC MEANS

The instructions for Members for remote e-voting are as under:

- A. In case a Member receives an e-mail from M/s. Karvy Fintech Private Limited and wants to vote electronically:
 - i. Open your web browser during the voting period and navigate to **<https://evoting.karvy.com>**.

- ii. Enter the login credentials (i.e.- user-id & password)

Your Folio/DP Client ID will be your User-ID

| | |
|-----------------|---|
| User ID | <p>For members holding shares in DematForm: For NSDL: 8 Character DP ID followed by 8 Digits Client ID. For CDSL: 16 digits beneficiary ID.</p> <p>For Members holding shares in Physical Form: Electronic Voting Event Number (EVEN) followed by Folio Number registered with the company</p> |
| Password | Your Unique password is printed on the Postal Ballot Notice / Electronic notice forwarded through email. |
| Captcha | Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons. |

- iii. Please contact on toll free No. 1-800-34-54-001 for any further clarifications.
- iv. Members can cast their vote online from 09:00 A.M. on Friday, February 8, 2019 to 5:00 P.M. on Saturday, March 9, 2019. (both days inclusive)
- v. After entering these details appropriately, click on “LOGIN”
- vi. Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. System will prompt you to change your password and update any contact details like mobile no., email ID etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii. You need to login again with the new credentials.
- viii. On successful login, system will prompt to select the E-Voting Event Number for Heritage Foods Limited.
- ix. On the voting page, you will see Resolution Description and against the same the option ‘FOR/AGAINST/ ABSTAIN’ for voting. Enter the number of shares (which represents number of votes) under ‘FOR/AGAINST/ ABSTAIN’ or alternatively you may partially enter any number in ‘FOR’ and partially in ‘AGAINST’, but the total number in ‘FOR/ AGAINST’ taken together should not exceed your total shareholding. If the shareholders do not want to cast, select ‘ABSTAIN’
- x. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xi. Once you ‘CONFIRM’ your vote on the resolution, you will not be allowed to modify your vote.

- xii. Corporate/Institutional Members (corporate/FIs/FPIs/FILs/Trust/Mutual Funds/Banks etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to kvs@rscs.in. The file scanned image of the Board Resolution should be in the naming format “Corporate Name_ Event no.”
- B. In case a Member receives Postal Ballot Form through Post and wants to vote electronically:
- i. Initial password is provided along with the Postal Ballot Form.
 - ii. Please follow all steps from Sl. No. (i) to Sl. No. (xiii) as mentioned in (A) above, to cast e-vote
- C. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting User Manual for shareholders, available at the download section of <https://evoting.karvy.com> or contact M/s. Karvy Fintech Private Limited: at Tel No. 1800345 4001 (toll free). In case of any grievances connected with e-voting, members may kindly contact Ms. C Shobha Anand, Assistant General Manager, M/s. Karvy Fintech Private Limited. at Karvy Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, Tel no. +91 40 67162222, Fax: +91 40 23001153 and e-mail ID: einward.ris@karvy.com
16. Eligible Members who have not received the Postal Ballot Notice or received the Postal Ballot notice by email and wish to vote through physical ballot can download the form from the link <https://evoting.karvy.com> or from the website of the Company www.heritagefoods.in
17. The Scrutinizer’s decision on the validity or otherwise of Postal Ballot / Remote E-Voting shall be final.
18. The results of the Postal Ballot shall be declared on or before Tuesday, March 12, 2019 also be communicated on the same day to the Stock Exchanges, where the shares of the Company is listed and be displayed on the Company’s website i.e. www.heritagefoods.in. The result also be published in 1 (one) English newspaper and 1(one) vernacular language newspaper, where the registered office of the Company is situated. The resolution if approved by requisite majority shall be deemed to be passed on the last date of voting i.e. Saturday, March 9, 2019.
19. The term ‘members’ has been used to denote Shareholders of Heritage Foods Limited

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE**Item No. I**

The Securities and Exchange Board of India (SEBI) amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”], and published in the Official Gazette on 9th May 2018. According to the new provisions, with effect from April 1, 2019 a person who has attained the age of 75 (seventy-five) years can continue directorship in a Listed Company as a Non-Executive Director only after the concerned listed company has taken the approval of its Members by way of a Special Resolution. The Members of the Company at the 22nd Annual General Meeting of the Company held on 26th September 2014 approved the appointment of Sri D. Seetharamaiah, (DIN 00005016), aged 93 years, as an Non-Executive Independent Director (designated as Chairman) of the Company for a period of 5 years up to the conclusion of 27th Annual General Meeting of the Company to be held in the year 2019. As per the above said Listing Regulation amendment appoint/re-appointment of Sri D. Seetharamaiah, (DIN 00005016) needs special resolution.

Therefore it is required to re-appoint Sri D. Seetharamaiah, (DIN:00005016), aged 93 years, as a Non-Executive Independent Director (designated as Chairman) of the Company effective from April 1, 2019 with the consent of the members through Special Resolution.

The Nomination and Remuneration Committee of the Board of Directors at their meeting held on January 30, 2019 have noted and taken into consideration his role to provide technical guidance, value additions and mentorship to the management and recommended re-appointment of Sri D. Seetharamaiah (DIN:00005016) as Non-Executive Independent Directors (designated as Chairman) for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the recommendation of the Nomination and Remuneration Committee, considers that, given the background and experience and contributions made by Sri D. Seetharamaiah (DIN:00005016) during his tenure, the continued association of Sri. D. Seetharamaiah (DIN:00005016) would be beneficial to the Company and it is desirable to continue to avail his service as Non-Executive Independent Director. Accordingly, it is proposed to re-appoint Sri D. Seetharamaiah (DIN 00005016) as Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from April 1, 2019.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a Special Resolution by the company and disclosure of such appointment in its Board’s Report. Section 149(11) provides that an Independent Director may hold office for up to two consecutive terms.

Sri D. Seetharamaiah (DIN 00005016) is not disqualified from being appointed as Directors in terms of Section 164 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and have given their consent to act as Directors.

The Company has received declarations from Sri D. Seetharamaiah (DIN:00005016) that he meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.



In the opinion of the Board Sri D. Seetharamaiah (DIN 00005016) fulfill the conditions for re-appointment as Independent Directors as specified in the Act and the Listing Regulations.

Brief profile of Sri D. Seetharamaiah (DIN 00005016), nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India (ICSI) New Delhi is as follows.

| | |
|---|---|
| Name of the Director | Sri. D. Seetharamaiah |
| Director Identification Number | 00005016 |
| Date of Birth | 22-04-1926 |
| Date of first appointment | 26-08-1992 |
| Nationality | Indian |
| Profile / Qualifications & Experience | Sri. D. Seetharamaiah, aged about 93 years is Fellow Member from the Institute of Chartered Accountants of India, having vast experience in the field of Taxation, Accounting & Finance. He is in practice for last Six decades and leading practicing Chartered Accountant in the Country. |
| Terms and Conditions of Appointment/Re-appointment | As mentioned in the Resolution no.1/Explanatory Statement/ letter of appointment as an Independent Director for second term of 5 years effective from April 1, 2019. |
| Remuneration Proposed to be paid | Will be entitled to only Sitting Fees for Board and Committee Meetings of the Company as approved by the Members of the Company. |
| List of Directorships held in other companies * | Heritage Finlease Limited Heritage Nutrivet Limited Prithvi Asset Reconstruction and Securitization Company Ltd |
| Chairman/Member of the Committees of the Boards of other companies in which he is Director* | Member in Audit Committee of: Prithvi Asset Reconstruction and Securitization Company Ltd |
| Shareholding in the Company | Nil |
| Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company. | Not related to any Director / Key Managerial Personnel |

* Directorship in Heritage Foods Ltd not included.

Copy of draft letter of appointment of Sri D. Seetharamaiah (DIN 00005016) setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company during the business hours i.e. 10.00 a.m to 5.00 p.m. on all working days till declaration of results.

Sri D. Seetharamaiah (DIN 00005016) is interested in the resolution set out at Item No.1 of the Notice. None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the special resolutions set out at Item No.1 of the Notice for approval by the Members.

Item No. 2

The Securities and Exchange Board of India (SEBI) amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”], and published in the Official Gazette on 9th May 2018. According to the new provisions, with effect from April 1, 2019 the Board of Directors of the top 500 listed entities shall have at least one independent woman director. As on 31st March, 2018, the Heritage Foods Limited is within top 500 Listed Company (i.e. BSE-467 & NSE-459) as per the Market Capitalization published by Stock Exchanges. Presently the Board of the Company consists of Six (6) members, two (2) of whom are executive/whole-time women directors, three (3) are Non-Executive Independent Directors and one (1) is Non-Executive Director.

As per the above said Listing Regulation amendment it is required to appoint one Non-Executive Independent Woman Director in the Board effective from April 1, 2019 by consent of the members through Ordinary Resolution.

The Board of Directors of the Company appointed Smt. Aparna Surabhi (DIN: 01641633), aged 52 years as an Additional Director under the category of Non-Executive Independent Woman Director pursuant to the provisions of the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and the Articles of Association of the Company with effect from January 30, 2019 and would hold the office up to the date of 27th Annual General Meeting.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Smt. Aparna Surabhi (DIN:01641633) (DOB:August 20,1967)] for the office of Director of the Company. She is not disqualified from being appointed as a Director in terms of Section 164 of the Act , Listing Regulation and has given her consent to act as a Director. Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and she shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Smt. Aparna Surabhi (DIN: 01641633)that she meets with the criteria of independence as prescribed both under Sub-section (6) of Section 149 of the Companies Act 2013 and SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 as amended from time to time. Smt. Aparna Surabhi (DIN: 01641633)possesses appropriate skills, experience and knowledge, inter alia, in the field of Finance, Accounting, Management and Administration.

In the opinion of the Board, Smt. Aparna Surabhi (DIN: 01641633) fulfills the conditions for her appointment as an Independent Director as specified in the Act and SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 as amended from time to time.

Brief profile of Smt. Aparna Surabhi (DIN: 01641633), nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India (ICSI) New Delhi is as follows.

| | |
|---|--|
| Name of the Director | Smt. Aparna Surabhi |
| Director Identification Number | 01641633 |
| Date of Birth | 20 th August 1967 |
| Nationality | Indian |
| Profile / Qualifications & Experience | Smt. Aparna Surabhi, aged about 51 years is a Fellow Member of Institute of Chartered Accountant of India, Bachelor of Commerce from Bombay University and Bachelor of Law from Bombay University and has been in practicing Chartered Accountant since 1991. She has more than 25 years of experience in handling audits of all kinds and has been a consultant for many start-up businesses. |
| Terms and Conditions of Appointment/Re-appointment | As mentioned in the Resolution no.2/Explanatory Statement/ letter of appointment as an Independent Director for first term of 5 years effective from April 1, 2019. |
| Remuneration Proposed to be paid | Will be entitled to only Sitting Fees for Board and Committee Meetings of the Company as approved by the Members of the Company. |
| List of Directorships held in other companies | Nichelon Infotech Services Private Limited Pharmaclan Consulting Private Limited Hyperglo Technologies Private Limited |
| Chairman/Member of the Committees of the Boards of other companies in which he is Director | Nil |
| Shareholding in the Company | Nil |
| Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company. | Not related to any Director / Key Managerial Personnel |

Copy of the draft letter for appointment of Smt. Aparna Surabhi (DIN: 01641633) as an Non-Executive Independent Woman Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company during the business hours i.e. 10.00 a.m to 5.00 p.m. on all working days till declaration of results.

Save and except the appointee, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.2 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No.2 of the Notice for approval by the shareholders.

Item No. 3

The Securities and Exchange Board of India (SEBI) amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”], and published in the Official Gazette on May 9, 2018. According to the new provisions, with effect from April 1, 2019, the listed entity shall obtain the approval of Members through a Special Resolution for payment of remuneration to Executive Director(s) who are promoters or members of the promoter group, if the payment exceeds the following threshold:

- a. In case of one executive director: annual remuneration payable to such executive director exceeds INR 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher
- b. In case of more than one executive director: aggregate annual remuneration to such directors exceeds 5 per cent of the net profits calculated as per the Section 198 of the Companies Act, 2013 of the listed entity.

As the Company is having more than one Executive Director in the board, it is necessary to re-appoint Smt. N. Bhuvaneshwari (DIN:00003741) as the Whole-time Director designated as Vice-Chair person & Managing Director of the Company in the board with effect from April 1, 2019 with the consent of the members through Special Resolution..

The Members of the Company at the 22nd Annual General Meeting of the Company held on 26th September 2014 approved the appointment of Smt. N. Bhuvaneshwari (DIN:00003741) as the Whole-time Director designated as Vice Chairperson and Managing Director (VC&MD) of the Company for a period of 5 years up to June 30, 2019, Now to comply the above said Listing Regulation amendment Smt. N. Bhuvaneshwari (DIN:00003741) re-appointment is necessary.

Therefore it is required to re-appoint Smt. N. Bhuvaneshwari (DIN:00003741) as the Whole-time Director designated as Vice Chairperson and Managing Director(VC&MD) of the Company effective from April 1, 2019 for a period of 5 years by consent of the members through Special Resolution.

The Board of Directors of the Company (“the Board”) at their meeting held on January 30, 2019 has re-appointed Smt. N. Bhuvaneshwari (DIN:00003741) as the Whole-time Director and Whole-time Key Managerial Personnel (KMP) designated as Vice Chairperson and Managing Director of the Company subject to approval of members for a further period of 5 (five) years commencing from April 1, 2019 to March 31, 2024, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board from time to time.

It is proposed to seek the members’ approval for the re-appointment of and remuneration payable to Smt. N. Bhuvaneshwari, Vice Chairperson and Managing Director, in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment and remuneration payable to Smt. N. Bhuvaneshwari are as under:

| Period | | From April 01, 2019 to March 31, 2024 |
|---------------|-------------------------------|---|
| A | Salary | Rs.15.00 Lakhs (Rupees Fifteen Lakhs only) per month |
| B | 1 Housing | Furnished/unfurnished residential accommodation or house rent allowance of maximum of 50% of salary in lieu thereof. The expenditure incurred by the Company if any, on gas, electricity and water shall be valued as per the Income Tax Rules, 1962. |
| | 2 Medical Reimbursement | Payment/Reimbursement of Medical expenses incurred for self and family subject to a ceiling of one month's basic salary in a year or as is provided by the Companies' Group Medical Insurance Policy. |
| | 3 Leave Travel Assistance | For self and family, once a year subject to ceiling of one month's salary. |
| | 4 Club Fees | Fees of clubs subject to a maximum of two clubs. This will include admission and corporate annual membership fees. |
| | 5 Personal Accident Insurance | Premium of which shall not exceed Rs.1,00,000 (Rupees One Lakh only) per Annum |
| | 6 Books & Periodicals | Books & Periodicals and outfit requirements not exceeding of Rs.50,000/- (Rupees Fifty Thousand only) per month. |
| | 7 Others | Such other benefits, amenities, facilities and perquisites as per the rules of the Company, as applicable and as may be permitted by the Board of Directors of the Company. |
| C | 1 Provident Fund contribution | As per the Employees Provident Fund and Miscellaneous Provisions Act, 1952 as amended from time to time and as applicable to all employees of the Company |
| | 2 Gratuity | As per the Gratuity Act, 1972 as amended from time to time and as applicable to all employees of the Company |
| | 3 Leave encashment benefits | As applicable to all employees of the Company based on their respective grade |
| | 4 Superannuation contribution | As per rules of the company |
| D | 1 Car & Telephone | The Company shall provide a car with driver, telephone, other communication devices at the residence and Mobile phone for the Companies business purpose. |
| E | Performance / Annual Pay | Smt. N. Bhuvaneshwari shall be entitled for Performance/ Annual Pay, however the Performance/Annual Pay so paid plus her substantive salary as referred to above from A to C shall not exceed 5% of the net profit of the Company calculated in accordance with Sec.197 & 198 of the Companies Act, 2013 and read with the Schedule V of the Companies Act, 2013 and ruled made thereof as fixed by the Remuneration Committee and Board of Directors approved by the members of the Company. |

Minimum Remuneration:

Where in any financial year during the tenure of Smt. N. Bhuvaneshwari, the Company incurs a loss or its profits are inadequate, the Company shall pay the remuneration as referred above "A to D" to Smt. N. Bhuvaneshwari by way of salary, perquisites and other benefits as minimum remuneration subject to the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013.

Smt. N. Bhuvaneshwari satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for being re-appointed as Vice Chairperson and Managing Director of the Company. She is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 & the rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The terms as set out in the resolution and explanatory statement shall be treated as an abstract of the terms of appointment pursuant to Section 190 of the Companies Act, 2013 as amended from time to time. However the Company shall issue the appointment letter/the written contract to be signed by the Chairman of the Company as per the Section 190 of the Companies Act, 2013.

Brief profile of Smt. N Bhuvaneshwari (DIN: 00003741), nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India (ICSI) New Delhi is as follows.

| | |
|---|--|
| Name of the Director | Smt N Bhuvaneshwari |
| Director Identification Number | 00003741 |
| Date of Birth | 20-06-1962 |
| Date of first appointment | 12-12-1994 |
| Nationality | Indian |
| Profile / Qualifications & Experience | Smt. N. Bhuvaneshwari, aged 57 years is a Graduate in Arts and has about 25 years of Industry experience. She joined the Company in 1994 as whole time Director and now she is working in the Company as Vice Chairperson and Managing Director. She is guiding and monitoring the overall workflow of the organization. |
| Remuneration Proposed to be paid | As per terms and conditions as detailed in the Resolution no.3/Explanatory Statement/Contract of Employment . |
| Directorships held in other Companies* | Heritage Nutrivet Limited Heritage Finlease Limited Megabid Finance & Investment Private Ltd Nirvana Holdings Private Ltd Nirvana Logistics and warehousing Private Ltd Redhills Logistics and Warehousing Private Ltd Nirvana Packaging Private Ltd |
| Chairman/Member of the Committees of the Boards of other companies in which she is Director | Nil |
| Shareholding in the Company (No's) | 1,06,61,652 Equity Shares (22.98% to total Equity) |
| Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company. | Mother-in-law of Smt. N Brahmani, Executive Director |

* Directorship in Heritage Foods Ltd not included.

Smt. N. Brahmani (DIN:02338940) Executive Director being related to Smt. N. Bhuvaneshwari (DIN:00003741) may be deemed to be interested in the resolution set out at Item No. 3 of the Notice. None of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out in item No.3 of the notice for approval of the Members.

Item No. 4

The Securities and Exchange Board of India (SEBI) amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”] and published in the Official Gazette on 9th May 2018. According to the new provisions, with effect from April 1, 2019 the listed entity shall obtain the approval of Members through a Special Resolution for payment of remuneration to Executive Directors who are promoters or members of the promoter group, if the payment exceeds the following threshold:

- a. In case of one executive director: annual remuneration payable to such executive director exceeds INR 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher
- b. In case of more than one executive director: aggregate annual remuneration to such directors exceeds 5 per cent of the net profits calculated as per the Section 198 of the Companies Act, 2013 of the listed entity.

As the Company is having more than one Executive Director in the board, it is necessary to re-appoint Smt. N. Brahmani (DIN:02338940) as the Whole-time Director designated as Executive Director of the Company in the board with effect from April 1, 2019 by consent of the members through Special Resolution.

The Members of the Company at the 22nd Annual General Meeting of the Company held on 26th September 2014 approved the appointment of Smt. N. Brahmani (DIN:02338940), as the Whole-time Director designated as Executive Director of the Company for a period of 5 years up to May 31, 2019. Now to comply the above said Listing Regulation amendment Smt. N. Brahmani (DIN:02338940) re-appointment is necessary.

Therefore it is required to re-appoint Smt. N. Brahmani (DIN: 02338940) as the Whole-time Director designated as Executive Director of the Company effective from April 1, 2019 for a period of 5 years by consent of the members through Special Resolution.

The Board of Directors of the Company (“the Board”) at their meeting held on 30th January, 2019 has re-appointed Smt. N. Brahmani (DIN:02338940), as the Whole-time Director and Whole-time Key Managerial Personnel (KMP) designated as Executive Director of the Company subject to approval of members for a further period of 5 (five) years commencing from April 1, 2019 to March 31, 2024 on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board from time to time.

It is proposed to seek the members’ approval for the re-appointment of and remuneration payable to Smt. N. Brahmani (DIN:02338940) Executive Director, in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment and remuneration payable to Smt. N. Brahmani (DIN:02338940) are as under:

| Period | | From April 01, 2019 to March 31, 2024 |
|----------|-------------------------------|---|
| A | Salary | Rs.7.50 Lakhs (Rupees Seven Lakhs Fifty Thousand only) per month |
| B | 1 Housing | Furnished/unfurnished residential accommodation or house rent allowance of maximum of 50% of salary in lieu thereof. The expenditure incurred by the Company if any, on gas, electricity and water shall be valued as per the Income Tax Rules, 1962. |
| | 2 Medical Reimbursement | Payment/Reimbursement of Medical expenses incurred for self and family subject to a ceiling of one month's basic salary in a year or as is provided by the Companies' Group Medical Insurance Policy. |
| | 3 Leave Travel Assistance | For self and family, once a year subject to ceiling of one month's basic salary. |
| | 4 Club Fees | Fees of clubs subject to a maximum of two clubs. This will include admission and corporate annual membership fees. |
| | 5 Personal Accident Insurance | Premium of which shall not exceed Rs.1,00,000 (Rupees One Lakh Only) per Annum |
| | 6 Books & Periodicals | Books & Periodicals and outfit requirements not exceeding of Rs.45,000/-(Rupees Forty Five Thousand only) per month |
| | 7 Others | Such other benefits, amenities, facilities and perquisites as per the rules of the Company, as applicable and as may be permitted by the Board of Directors of the Company. |
| C | 1 Provident Fund contribution | As per the Employees Provident Fund and Miscellaneous Provisions Act, 1952 as amended from time to time and as applicable to all employees of the Company |
| | 2 Gratuity | As per the Gratuity Act, 1972 as amended from time to time and as applicable to all employees of the Company |
| | 3 Leave encashment benefits | As applicable to all employees of the Company based on their respective grade |
| | 4 Superannuation contribution | As per rules of the company |
| D | 1 Car & Telephone | The Company shall provide a car with driver, telephone, other communication devices at the residence and Mobile phone for the Companies business purpose. |
| E | Performance/ Annual Pay | Smt. N. Brahmani shall be entitled for Performance/Annual Pay, however the Performance/Annual Pay so paid plus her substantive salary as referred to above from A to C shall not exceed 4% of the net profit of the Company calculated in accordance with Sec.197 & 198 of the Companies Act, 2013 and read with the Schedule V of the Companies Act, 2013 and ruled made thereof as fixed by the Remuneration Committee and Board of Directors approved by the members of the Company. |

Minimum Remuneration:

Where in any financial year during the tenure of Smt. N. Brahmani (DIN:02338940) the Company incurs a loss or its profits are inadequate, the Company shall pay the remuneration as referred above “A to D” to Smt. N. Brahmani (DIN:02338940) by way of salary, perquisites and other benefits as minimum remuneration subject to the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013.

Smt. N. Brahmani (DIN:02338940) satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for being re-appointed as Executive Director of the Company. She is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of appointment pursuant to Section 190 of the Companies Act, 2013 as amended from time to time. However the Company shall issue the appointment letter/the written contract to be signed by the Chairman of the Company as per the Section 190 of the Companies Act, 2013.

Brief profile of Smt. N. Brahmani (DIN:02338940), nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India (ICSI) New Delhi is as follows.

| | |
|---------------------------------------|--|
| Name of the Director | Smt N Brahmani |
| Director Identification Number | 02338940 |
| Date of Birth | 21-12-1987 |
| Date of first appointment | 01-06-2013 |
| Nationality | Indian |
| Profile / Qualifications & Experience | Smt. N. Brahmani , aged 31 years is holding Master’s Degree in Business Administration from Stanford University, Bachelor of Science degree in Electrical Engineering from Santa Clara University, Santa Clara, California, USA and Communication Engineering from Chaitanya Bharathi Institute of Technology, Hyderabad, India. She worked as an Investment Associate in M/s. Vertex Venture Management Pte. Ltd., Singapore for a period of two years before joining in the Company. She served as Executive Director in the Company since June 1, 2013. She is to design, develop and implement strategic plans for the organization in a cost-effective and time-efficient manner. |
| Remuneration Proposed to be paid | As per terms and conditions as detailed in the Resolution no.4/ Explanatory Statement/Contract of Employment . |

| | |
|---|---|
| Directorships held in other Companies* | Heritage Nutrivet Limited Heritage Finlease Limited Nirvana Holdings Private Limited Nirvana Logistics and warehousing private limited Redhills Logistics and warehousing private limited Nirvana Packaging Private Limited Megabid Finance & Investment Private Limited Heritage Novandie Foods Private Limited |
| Chairman/Member of the Committees of the Boards of other companies in which she is Director | Nil |
| Shareholding in the Company (No's) | 2,02,000 Equity Shares (0.44% to total Equity) |
| Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company. | Daughter-in-law of Smt. N Bhuvanewari, Vice Chairperson and Managing Director |

* Directorship in Heritage Foods Ltd not included.

Smt. N Bhuvanewari (DIN: 00003741), Vice Chairperson and Managing Director being related to Smt. N. Brahmani (DIN:02338940) may be deemed to be interested in the resolution set out at Item No. 4 of the Notice. None of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out in item No.4 of the notice for approval of the Members.

Registered Office:

6-3-541/C, Punjagutta,
Hyderabad – 500 082
CIN:LI5209TGI992PLC014332
Ph: 040-23391221/2
e-mail: hfl@heritagefoods.in
Date: January 30, 2019

By Order of the Board
For **HERITAGE FOODS LIMITED**

UMAKANTA BARIK
Company Secretary
M No: FCS 6317



HERITAGE FOODS LIMITED

(Formerly Known as M/s. Heritage Foods (India) Limited)
CIN:L15209TG1992PLC014332

Regd. Off: 6-3541/C, Panjagutta, Hyderabad-500 082, Telangana, India
Tel: 040-23391221/222, Fax: 040-23326789

Web: www.heritagefoods.in, e-mail: hfl@heritagefoods.in

POSTAL BALLOT FORM

Ballot No. :

1. Name and Registered Address of the Sole/First
named shareholder :

2. Name(s) of the Joint Holder(s), if any :

3. Registered folio No. /*DP ID No. /Client ID No. :
(*Applicable to investors holding shares in
dematerialized form)

4. Number of Shares held :

I/We, hereby exercise my/ our vote in respect of the following Resolutions to be passed through Postal Ballot, for the business stated in Postal Ballot Notice, by sending my/our assent (FOR) or dissent (AGAINST) to the said resolutions by placing the tick mark (✓) mark at the appropriate box below.

| Item No. and Description - Type Resolution | No. of Shares | I/We assent to the Resolution (FOR) | I/We dissent to the Resolution (AGAINST) |
|--|---------------|-------------------------------------|--|
| 1. Special Resolution -To Re-appoint Sri. D Seetharamaiah as an Independent Director for second term of 5 (five) consecutive years w.e.f. 1st April, 2019 | | | |
| 2. Ordinary Resolution -To Appoint Smt. Aparna Surabhi as an Non-Executive Independent Woman Director for a term of 5 (five) consecutive years. | | | |
| 3. Special Resolution -To Re-Appoint Smt. N. Bhuvaneshwari as Whole-time Director designated as Vice-Chairperson and Managing Director of the Company for further term of 5 (five) years w.e.f. 1st April, 2019 | | | |
| 4. Special Resolution -To Re-Appoint Smt. N. Brahmani as Whole-time Director designated as Executive Director of the Company for further term of 5 (five) years w.e.f. 1st April, 2019 | | | |

Place :

Date :

Signature of the Shareholder

Electronic Voting Particulars

| EVEN (E- Voting Event Number) | USER ID | PASSWORD/PIN |
|-------------------------------|---------|--------------|
| | | |

Note: For e-voting, please refer the instructions under "E-Voting Facility" in the Postal Ballot Notice attached herewith.

Note: Please read the instructions given overleaf carefully before exercising your vote.

For those opting to vote through electronic means instead of voting by the above Postal Ballot, facility is available at the web link: <https://evoting.karvy.com>

The facility to exercise vote by postal ballot including voting through electronic means will be available during the following period:

| Commencement of voting (Postal Ballot/Remote e-voting) | End of voting (Postal Ballot / Remote e-voting) |
|--|---|
| Friday, February 8, 2019 (9:00 A.M.) | Saturday, March 9, 2019 (5:00 P.M.) |

The facility for voting through electronic means will be disabled for voting by M/s. Karvy Fintech Private Limited upon expiry of the aforesaid voting period.

INSTRUCTIONS:

- i. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed pre-paid postage Business Reply Envelope. Postage charges will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/ speed post at the expense of the Member will also be accepted.
- ii. The vote should be cast either in favour or against by putting the tick (✓) Mark in the column provided for assent or dissent. Postal Ballot form bearing (✓) in both the column will render the form invalid.
- iii. This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his/ her absence, by the next named Member.
- iv. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by the relevant certified true copy of Board Resolution/ Authority Letter duly certified/ attested by Authorized Signatory(ies).
- v. There will be only one Postal Ballot Form for every Registered Folio No. / Client ID No. / DP ID No. irrespective of the number of joint members.
- vi. The Postal Ballot/ Remote e-voting shall not be exercised by a proxy.
- vii. Incomplete, unsigned or incorrect Postal Ballot Form will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot will be final and binding.
- viii. A Member need not use all his/ her votes nor cast all the votes in the same way. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on Friday, February 1, 2019.
- ix. Duly completed Postal Ballot Forms should reach the Scrutinizer on or before the close of working hours i.e. 5:00 PM on Saturday, March 9, 2019. If any Postal Ballot Form is received after this date, it will be considered that no reply from such member has been received.
- x. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer before the close of working hours i.e. 5:00 P.M. on Saturday, March 9, 2019.
- xi. Member(s) are requested not to send any other paper along with the Postal Ballot Form, other than as required, in the enclosed Envelope as such Envelopes will be sent to the Scrutinizer and any extraneous paper found in such Envelope would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
- xii. The Company is also offering remote e-Voting facility as an alternate, for all its Members to enable them to cast their votes electronically instead of using the Postal Ballot Form. The detailed procedure for remote e-Voting has been enumerated in the Notes to the Postal Ballot Notice dated Wednesday, January 30, 2019
- xiii. Kindly note that the Members can opt for only one mode of voting i.e., either by post or remote e-voting. If the Members opt for remote e-voting, then they should not vote by post and vice versa. However, in case Members cast their vote by post and remote e-voting, then voting done through remote e-voting shall prevail and voting done by post will be treated as invalid.
- xiv. The results of the Postal Ballot shall be declared on or before Tuesday, March 12, 2019. The resolution if approved by the requisite majority shall be deemed to be passed under the relevant provisions of the Companies Act, 2013 and Rules made thereunder, on the last date of voting i.e. Saturday, March 9, 2019.
