



MISHTANN FOODS LIMITED

(CIN: L15400GJ1981PLC004170)

Regd. Office: C-808, Ganesh Meridian, Opp. Gujarat High Court,
SG Highway Ahmedabad-380060 Gujarat

Ph.: 079- 40023116 | **Fax:** 079-40033116 | **E-mail:** cs@mishtann.com | **Web:** www.mishtann.com

Notice of Postal Ballot

Notice is hereby given to the Members of Mishtann Foods Limited ('the Company'), pursuant to Section 108 and Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended ('Management Rules') read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, and 39/2020 dated 31st December, 2020 issued by the Ministry of Corporate Affairs ('MCA Circulars'), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Special Resolutions as set out in this Notice are proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means only ('remote e-voting'):

1. To increase the limits of borrowing by the Board of Directors of the Company under Section 180(1)(C) of the Companies Act, 2013.

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (the "Act") and rules framed thereunder (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), and any other applicable laws and the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to borrow money on behalf of the Company, from time to time, from one or more of the Company's bankers, financial institutions, institutional investors, mutual funds, insurance companies, pension funds, individuals, firms, companies, body corporates, any other person or entity, by way of issue of debentures, commercial papers, long term/short term loans, suppliers' credit, securitised instruments such as floating rates notes, fixed rate notes, syndicated loans, fixed deposits, any other instruments/securities or otherwise permitted by law for the time being in force, designated in Indian or foreign currency, on such terms and conditions including creation of security by way of mortgage, charge, hypothecation, lien or pledge over the movable or immovable assets, properties, undertaking(s) or part thereof, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate paid-up share capital of the Company, free reserves (that is to say reserves not set apart for any specific purpose) and securities premium of the Company provided that the total amount so borrowed by the Board within the meaning of Section 180(1)(c) of the Act shall not at any time exceed Rs 5000 crores (Rupees Five Thousands Crores Only) or the limits so prescribed under Section 180(1)(c) of the Act, whichever is higher."

"RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of borrowing, filing of necessary forms, returns, applications and submissions under the Act to give effect to this Resolution."

2. To seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the “Act”) and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the “Assets”) and/or creating a floating charge on the Assets to or in favour of banks, financial institutions, investors, debenture trustees or any other lenders to secure the amount borrowed by the Company or subsidiary(ies) of the Company from time to time for the due re-payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company in respect of the said borrowings provided that the aggregate indebtedness so secured by the Assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act.”

“RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act.”

By Order of the Board of Directors
For Mishtann Foods Limited

Date: December 16, 2021
Place: Ahmedabad

Shivangi Shah
Company Secretary

Registered Office:

C-808, Ganesh Meridian, Opp. Gujarat High Court,
S.G. Highway, Ahmedabad-380060
CIN: L15400GJ1981PLC004170
E-mail Id.: cs@mishtann.com
Website: www.mishtann.com

NOTES:

1. The Explanatory Statements and reasons for the proposed Special Resolutions pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below.
2. The Company has appointed Mr. Kamlesh M. Shah (FCS 8356: COP 2072) Practicing Company Secretary, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members / List of Beneficial Owners maintained by the Company / Depositories as on Friday, 10th December, 2021, and whose e-mail IDs are registered with the Company / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No.11.
4. As per the MCA Circulars and on account of the threats posed by the COVID-19 pandemic, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
5. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with National Securities and Depository Limited (NSDL) for facilitating e-voting to enable the Members to cast their votes electronically.
6. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.mishtann.com, websites of the Stock Exchanges i.e. BSE Limited (BSE) and Metropolitan Stock Exchange of India Limited (MSEI) at www.bseindia.com and www.msei.in respectively, and on the website of NSDL at <https://nsdl.co.in/>.
7. All the material documents referred to Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on cs@mishtann.com.
8. The Notice is being sent to all the Members, whose names appear in the Register of Members / List of Beneficial Owners as received from NSDL and Central Depository Services (India) Limited (CDSL) as on Friday, 17th December, 2021. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on Friday, 17th December, 2021, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
9. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, 17th December, 2021, being the cut-off date fixed for the purpose.
10. The voting period will commence from Wednesday, 22nd December, 2021, IST at 9.00 a.m. and end on Thursday, 20th January, 2022, IST at 5.00 p.m. The e-voting module shall be disabled by NSDL for voting thereafter.
11. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at cs@mishtann.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to cs@mishtann.com.
12. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on or before Saturday, 22nd January, 2022 at the Registered Office of the Company at C-808, Ganesh Meridian, Opp. Gujarat High Court, S.G. Highway, Ahmedabad-380060. The Resolutions, if passed by requisite majority shall be deemed to have been passed on Thursday, 20th January, 2022, being the last date specified by the Company for e-voting.
13. The declared results along with the report of the scrutinizer shall be forwarded to the BSE and MSEI and shall be uploaded on the website of the Company i.e. www.mishtann.com, website of NSDL i.e. <https://nsdl.co.in/>.
14. The instructions for Members for e-voting are as under:

The details of the process and manner for remote e-voting are explained herein below

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

How to Log-in to NSDL e-voting website?

- a) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- b) Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholders' section.
- c) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

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

d) Your User ID details are given below :

Manner of holding shares	Your User ID is:
i) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****
ii) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your User ID is 12*****
iii) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example: if folio number is 001*** and EVEN is 101456 then your User ID is 101456001***

e) Your password details are given below:

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- If your email ID is not registered, please follow steps mentioned in Note No. 11 above

f) If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

- Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address.

- After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
- Now, you will have to click on 'Login' button.
- After you click on the 'Login' button, Home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system.

How to cast your vote electronically on NSDL e-voting system?

- After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the Companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- Select 'EVEN' of Company for which you wish to cast your vote.
- Now you are ready for e-voting as the voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.

- vi. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members:

- 15. Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to vote, pursuant to Section 113 of the Act, at scrutinizer@snaco.net with a copy marked to evoting@nsdl.co.in.
- 16. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
- 17. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in or call on 1800 1020 990 and 1800 22 44 30.

By Order of the Board of Directors
For Mishtann Foods Limited

Date: December 16, 2021
Place: Ahmedabad

Shivangi Shah
Company Secretary

Registered Office:

C-808, Ganesh Meridian, Opp. Gujarat High Court,
S.G. Highway, Ahmedabad-380060
CIN: L15400GJ1981PLC004170
E-mail Id.: cs@mishtann.com
Website: www.mishtann.com

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

The Company is planning to set-up a new division “Grain Base Ethanol” with daily capacity of 1000 Kilo Litre Per Day (KLPD). The Company will require a good finance to support its growth and expansion. It is also anticipated that the Company’s working capital cycle may get lengthened in the short and medium term. In addition, the Company will need to maintain adequate liquidity on its balance sheet for general corporate purposes. Therefore, it is important for the Company to put in place appropriate and adequate financing arrangements in order to manage the emerging and future operating requirements.

Considering the urgency of the situation, the Management has evaluated various feasible financing options. Pursuant to Section 180(1)(c) of the Companies Act, 2013 (the “Act”), the Board can borrow up to threshold limit of paid up capital, free reserves and securities premium account. This limit excludes the temporary loans obtained from the Company’s bankers in the ordinary course of business repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character, not being loans raised for the purpose of incurring capital expenditure. Beyond the aforesaid threshold limit, Board can borrow only with the approval of members by way of a special resolution.

In the backdrop of the context of the situation caused by the COVID-19, the Company may need to raise borrowings from time to time, which may be in excess of the limits specified under Section 180(1)(c) of the Companies Act, 2013 in order to ensure seamless business continuity, to adequately support its business operations and to support associated growth and expansion opportunities.

It is therefore considered necessary to seek the approval of the members by way of Special Resolution to enhance the Company’s borrowing limits within the meaning of Section 180(1)(c) of the Companies Act, 2013 to Rs 5000 crores (Rupees Five Thousand Crores only), or the value of limits specified under section 180(1)(c) of the Companies Act, 2013, whichever is higher.

The Board recommends the Special Resolution as set out in Item No. 1 of the Notice for approval of the Members.

None of the Directors/Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the Notice.

ITEM NO. 2

The Company may be required to create security by way of charge, mortgage, hypothecation or pledge of the moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company (hereinafter referred to as the “Assets”) in favour of the lenders as per the terms agreed with them in the course of borrowing of funds from time to time to support the business operations, general corporate purposes and capital expenditure.

As per the provisions of Section 180(1)(a) of the Act, consent of members by way of Special Resolution is required to sell, lease or otherwise dispose of the Assets of the Company. The approval of the members shall be required to enable disposition; or creation of security over the Assets as stated above in favour of the lenders to secure the borrowings of the Company to the extent of the approved borrowing limits under Section 180(1)(c) as covered in agenda Item no. 1.

The Board recommends the Special Resolution as set out in Item No. 2 of the Notice for approval of the Members.

None of the Directors/Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2 of the Notice

By Order of the Board of Directors
For Mishtann Foods Limited

Date: December 16, 2021

Place: Ahmedabad

Shivangi Shah
Company Secretary

Registered Office:

C-808, Ganesh Meridian, Opp. Gujarat High Court,

S.G. Highway, Ahmedabad-380060

CIN: L15400GJ1981PLC004170

E-mail Id.: cs@mishtann.com

Website: www.mishtann.com