



UMANG DAIRIES LIMITED

CIN: L15111UP1992PLC014942, Website: www.umangdairies.com

Regd. Office: Gajraula Hasanpur Road, Gajraula- 244 235, Distt. Amroha, Uttar Pradesh

Admin. Office: Gulab Bhawan (Rear Block), 6A, Bahadur Shah Zafar Marg, New Delhi 110 002

Phone: 011-68201776, Email ID: sharesumang@jkmil.com

NOTICE

NOTICE is hereby given that the Thirty first Annual General Meeting (AGM) of the Members of Umang Dairies Limited (**“the Company”**) will be held on Tuesday, the 6th August 2024 at 12.30 P.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM), to transact the following business:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2024 and the Reports of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Shri V. Kumaraswamy (DIN: 02443804), who retires by rotation and being eligible, offers himself for re-appointment.

As Special Business

3. To consider and if thought fit to pass, the following as a Special Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 of the Companies Act, 2013 (‘the Act’) read with relevant rules made thereunder and Schedule IV to the Act and Regulation 16 and 17(1A) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Rajiv Sheopuri (DIN: 03450185), who holds office of Independent Director upto 18th August 2024, be and is hereby re-appointed as an Independent Director of the Company to hold office for another term of five consecutive years, with effect from 19th August 2024 till 18th August 2029.”
4. To consider and if thought fit to pass, the following as a Special Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 of the Companies Act, 2013 (‘the Act’) read with relevant rules made thereunder and Schedule IV to the Act and Regulation 16 and 17(1A) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Desh Bandhu Doda (DIN: 00165518), who holds office of Independent Director upto 18th August 2024, be and is hereby re-appointed as an Independent Director of the Company to hold office for another term of five consecutive years, with effect from 19th August 2024 till 18th August 2029.”
5. To consider and if thought fit to pass, the following as a Special Resolution:
“RESOLVED that pursuant to the provisions of Sections 203, 196, 197, 198 and Schedule V of the Companies Act, 2013 (‘the Act’) and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Satyander Sharma, be and is hereby appointed as Manager designated as Business Head and Whole time Key Managerial Personnel for a period of three years with effect from 22nd May 2024, on remuneration as detailed in the statement under Section 102 of the Act.”
6. To consider and if thought fit to pass, the following as an Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), remuneration of M/s Sanjay Kumar Garg & Associates, Cost Accountants, appointed by the Board of Directors of the Company on recommendation of the Audit Committee of Directors, as the Cost Auditors to conduct audit of cost records of the Company for the financial year 2024-25 commencing 1st April

2024, of Rs. 50,000/- (Rupees Fifty thousand), excluding G.S.T./other taxes, as applicable, and reimbursement of travelling and other out-of-pocket expenses actually incurred by the said Cost Auditors in connection with the cost audit, be and is hereby ratified and confirmed.

RESOLVED further that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary or expedient in connection therewith and incidental thereto.

Regd. Office:

Gajraula Hasanpur Road, Gajraula, - 244 235
Distt. Amroha (Uttar Pradesh)

Date: 2nd July 2024

By Order of the Board

Pankaj Kamra

Company Secretary

NOTES:

1. Ministry of Corporate Affairs (MCA) has vide its General Circular No. 20/2020 dated 5th May 2020 read with General Circular No. 9/2023 dated 25th September 2023, allowed companies whose Annual General Meetings (AGMs) are due in the year 2024, to conduct their AGMs on or before 30th September 2024, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 (MCA Circulars). The Securities and Exchange Board of India (SEBI) also issued Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October 2023 (SEBI Circular). In compliance with these Circulars, provisions of the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the 31st AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 31st AGM shall be the Registered Office of the Company.
2. Statement under Section 102 of the Act, setting out the material facts concerning Item Nos. 3, 4, 5 and 6 of the Notice, is annexed hereto.
3. Pursuant to MCA/SEBI circulars, the facility to appoint proxy to attend and cast vote for the Members will not be available for this AGM. Hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM, at sharesumang@jkm.com.
5. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act shall be electronically available for inspection by the Members during the AGM.
6. Relevant documents referred to in this Notice and Statement under Section 102 of the Act, shall be available for inspection by the Members from the date of circulation of this Notice upto the date of the AGM through electronic mode. Members seeking inspection can send an email in advance to sharesumang@jkm.com.
7. The Register of Members and the Share Transfer Books of the Company will be closed from Wednesday, 31st July 2024 to Tuesday, 6th August 2024 (both days inclusive).
8. SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, as amended, has mandated that with effect from 1st April 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), bank account details & specimen signature ("KYC"). Further, shareholders in their own interest, are advised to also update their Nomination Details at the earliest. Relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf
9. Members holding shares in physical form are requested to furnish Form ISR-1, Form ISR-2 and SH-13, available on the Company's website at www.umangdairies.com to update KYC, to MAS Services Ltd., T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi 110 020, who are the Company's Registrar and Share Transfer Agents.
10. **Despatch of Annual Report and Notice of AGM through electronic mode:**

In compliance with MCA/SEBI circulars, Annual Report for the Financial Year 2023-24 and the Notice of 31st AGM are being sent through electronic mode only to those Members whose email addresses are registered with the Company or the Depository Participant(s).

In case any member is desirous of obtaining physical copy of the Annual Report for the Financial Year 2023-24 and Notice of 31st AGM of the Company, may send request to the Company's email address at sharesumang@jkm.com mentioning Folio No./DP ID and Client ID.

For receiving Notice and Annual Report from the Company electronically, Members are requested to write to the Company with details of Folio number/ DPID/Client ID and attaching a self-attested copy of PAN at sharesumang@jksmail.com or investor@masserv.com.

11. Notice of AGM and Annual Report for the financial year 2023-24, are available on the website of the Company at www.umangdairies.com and also on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. Notice of AGM is also available on the website of CDSL at www.evotingindia.com.
12. Members can join the AGM through VC/OAVM mode thirty (30) minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (i.e. Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served principle.
13. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
14. **Appointment/Re-appointment of Directors:**

Pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings (SS-2), brief resumes of: (i) Shri V. Kumaraswamy, Director proposed to be re-appointed is given below, and (ii) Shri Rajiv Sheopuri and Shri Desh Bandhu Doda proposed to be re-appointed as Independent Directors are given in the Statement under Section 102 of the Act, at relevant Item Nos. 3 and 4 respectively of the Notice, annexed hereto.

Shri V. Kumaraswamy (DIN: 02443804), aged about 63 years, is a Management Graduate from Indian Institute of Management, Ahmedabad and CMA professional. He has over 36 years of experience in Corporate Finance, Strategy, Financial Services, Banking and Mergers & Acquisitions.

Shri Kumaraswamy is a senior finance professional having extensive experience in strategic tie-ups, Joint Ventures, Mergers & Acquisitions and Corporate Restructuring. He is also member of Corporate Finance committee and Manufacturing Sector Committee of various Trade & Industry Bodies viz. FICCI. He had also worked with PricewaterhouseCoopers, Voltas, Ciba-Geigy, ITC Group and Lalbhai Group and handled various areas of financial/banking and strategy matters. He has authored books on Corporate Insurance and Risk Management, Making Growth Happen in India. He has also published over 90 articles in various economic dailies of India and on matters of reforms, fiscal policies, budget matters and trade policies. He joined the Board of the Company on 18th May 2021. He is also on the Board of Global Strategic Technologies Limited, Songadh Infrastructure & Housing Limited and Jaykaypur Infrastructure & Housing Limited. He is not on the Board of any other listed company during the last 3 years. He does not hold membership of any Committees of the Board.

Shri Kumaraswamy attended all five board meeting of the Company held during the financial year ended 31st March 2024. He does not hold, either by himself or on beneficial basis for any other person, any Equity Shares of the Company. He is not related to any other Director and Key Managerial Personnel of the Company.

For details regarding the remuneration paid to him during the financial year ended 31st March 2024, please refer Corporate Governance section of the Annual Report for the financial year 2023-24. He shall be entitled to the sitting fees for attending Board and Committee Meetings and Commission on Net Profits, if any.

15. **Instructions for Members for remote e-voting and joining meeting through VC/OAVM are as under:**
 - A) In compliance with the provisions of Section 108 of the Act read with relevant Rules made thereunder and Regulation 44 of the Listing Regulations, the Company is pleased to provide Members, facility to

exercise their right to vote at the 31st AGM by electronic means and the business may be transacted through remote e-voting services provided by CDSL. Remote e-voting is optional. The facility of e-voting shall also be made available at the AGM and Members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right to cast vote during the AGM.

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

- (i) The remote e-voting period begins on **Saturday, 3rd August 2024 (10:00 A.M.)** and ends on **Monday, 5th August 2024 (5:00 P.M.)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on **Tuesday, 30th July 2024** i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members who have already voted prior to the meeting date would not be entitled to vote on the date of AGM.

(C) Login method for remote e-voting and joining virtual meeting for Individual Members holding securities in demat mode.

In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on e-voting facility provided by Listed Entities, e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participants (DPs) in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP), thereby, not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to register / update their mobile number and e-mail ID with their DPs in order to access e-voting facility and/or attend the AGM.

Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs.

Login method for e-voting and joining virtual meetings for Individual Members holding shares in Demat mode are given below:

Type of Members	Login Method
<p>Individual Members holding shares in Demat mode with CDSL</p>	<p>Users who have opted for CDSL Easi/Easiest facility:</p> <ul style="list-style-type: none"> (i) Members, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are requested to visit www.cdslindia.com and click on Login icon and select New System Myeasi. (ii) Enter your User ID & Password for accessing Easi/Easiest. (iii) After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting his vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, links are also provided to access the system of all e-voting Service Providers i.e. CDSL/ NSDL/KARVY/LINKINTIME, so that the user can visit the e-voting service providers' website directly.

	<p>Users who have not opted for Easi/Easiest:</p> <ul style="list-style-type: none"> (i) Option to register is available at CDSL website www.cdslindia.com (ii) Alternatively, the user can directly access e-voting page by providing his Demat Account Number and PAN from e-voting link available on www.cdslindia.com home page or https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all other e-voting Service Providers.
<p>Individual Members holding shares in demat mode with NSDL mm</p>	<p>Users registered for NSDL IDeAS facility:</p> <ul style="list-style-type: none"> (i) Open web browser by typing the URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. (ii) A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. (iii) Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
	<p>Users not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-voting website of NSDL.</p> <ul style="list-style-type: none"> (i) After successfully registering on IDeAS, Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. (ii) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. (iii) Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Individual Members (holding Shares in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option.</p> <p>Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository website after successful authentication, wherein you can see e-voting feature.</p> <p>Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>
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Important note: Members who are unable to retrieve Password are advised to use Forget Password option available at abovementioned website(s).

Individual Members holding shares in demat mode who need assistance for any technical issues related to login through Depository i.e. NSDL and CDSL may reach out to below helpdesk:

Login type	Helpdesk details
Individual Members holding shares in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at 1800 22 55 33.
Individual Members holding shares in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990.

(D) Login method for e-voting and joining virtual meeting by Members (other than Individual Members) holding shares in Demat mode & all Members holding shares in Physical mode

The Members should log on to the e-voting website www.evotingindia.com.

Click on “Shareholders/Members” module.

Now enter your User ID

- (i) For CDSL: 16 digits beneficiary ID;
- (ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
- (iii) Members holding Shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login – New system Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-voting option and proceed directly to cast your vote electronically.

- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form (other than Individuals) and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat Members as well as Physical Members) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/MAS Services Ltd., Registrar and Share Transfer Agent (RTA) or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company's records in order to login. If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, Member holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant for Umang Dairies Limited.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password, enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

16. Information and Instructions for Members attending the AGM through VC/OAVM are as under:

- (A) Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Members may access the same at <https://www.evotingindia.com> under Shareholders/ Members login by using the remote e-Voting credentials. The link for VC/OAVM will be available in Shareholder/ Members login where the EVSN of Company will be displayed.
- (B) Members are encouraged to join the Meeting through Laptops / IPads for better experience.
- (C) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

- (D) Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (E) Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request on or before 26th July 2024 mentioning their name, demat account number/folio number, registered email id and mobile number at **sharesumang@jksmail.com**. The Members who do not wish to speak during the AGM but have queries may send their queries on or before 26th July 2024 mentioning their name, demat account number/folio number, email id and mobile number at **sharesumang@jksmail.com**. These queries will be replied by the Company suitably.
- (F) Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- (G) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
17. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
18. **Instructions for Members for e-voting during the AGM are as under:-**
- (a) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (b) Only those Members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
- (c) If Votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.
- (d) Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
19. **Other Common Instructions:**
- (i) Facility for Non – Individual Members and Custodians – Remote E-Voting
- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual Members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address at

sharesumang@jkm.com, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

- (ii) If you have any queries or issues regarding attending AGM & e-voting from the e-voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at **www.evotingindia.com**, under help section or write an email to **helpdesk.evoting@cdslindia.com** or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to **helpdesk.evoting@cdslindia.com** or call at toll free no. on 1800 22 55 33.

- (iii) The voting rights of Members shall be in proportion to their shareholding in the paid up equity share capital of the Company as on the Cut-off date and a person who is not a Member as on the Cut-off date should treat the Notice for information purpose only.
- (iv) Any person, who acquires shares of the Company and become Member of the Company after despatch of the Notice and holding shares as on the cut-off date may follow the same instructions as mentioned above for e-voting.
- (v) The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the Members holding shares as on the cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.
- (vi) The Company has appointed Shri Namo Narain Agarwal, Company Secretary in Practice (Membership No. FCS-234), as Scrutinizer and failing him, Shri Naveen Kumar Rastogi, Company Secretary in Practice (Membership No. FCS- 3685) as Alternate Scrutinizer, to scrutinize the process of remote e-voting and voting on the date of AGM in a fair and transparent manner.
- (vii) The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer’s Report and submit the same to the Chairman of the meeting or a person authorized by him in writing, who shall countersign the same. The results declared along with the consolidated Scrutinizer’s Report shall be placed on the Company’s website at **www.umangdairies.com** and on the website of CDSL **www.evotingindia.com** and shall simultaneously be forwarded to the Stock Exchange. The results of the voting will also be displayed at the Notice Board at the Registered and the Administrative Office of the Company.
- (viii) A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date and who has not cast vote by remote e-voting, and being present at the AGM only shall be entitled to vote at the AGM.

STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos. 3 & 4

Shri Rajiv Sheopuri (DIN:03450185) and Shri Desh Bandhu Doda (DIN: 00165518), joined the Board of the Company on 19th August 2021. The Members of the Company at their Annual General Meeting (AGM) held on 16th September 2021 had appointed Shri Rajiv Sheopuri and Shri Desh Bandhu Doda as Independent Directors of the Company for a term of three consecutive years w.e.f. 19th August 2021. Their existing tenure will complete on 18th August 2024.

Brief profile and specific area of expertise of Shri Sheopuri and Shri Doda are as under:

Shri Rajiv Sheopuri (DIN:03450185)

Shri Rajiv Sheopuri, aged about 72 years, is Master's in Economics from The Delhi School of Economics. He has a vast experience of 48 years in Strategy & Marketing. Shri Rajiv Sheopuri is currently Strategy & Marketing Consultant. He has industry experience of over 33 years in Pulp & Paper Industry and FMCG sector and has held senior positions in Strategy, Marketing & Product Development in leading Companies.

Shri Sheopuri is not a Director of any other Company and accordingly, he does not hold Chairmanship/Membership of the Committees of Directors in other Companies in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Further, he has not been Director on the Board of any other listed company, during last 3 years.

He attended all five Board Meetings of the Company held during the financial year 2023-24. He does not hold, either by himself or on beneficial basis for any other person, any Equity Shares of the Company.

Shri Desh Bandhu Doda (DIN: 00165518)

Shri D.B. Doda, aged about 79 years, is a graduate in Science (Dairy Technology) and has varied experience of 53 years of Dairy sector in Senior position.

Shri Doda is also Non-executive Director on the Board of Terrestrial Foods Bengal Limited. He has not been Director on the Board of any other listed company, during last 3 years, and does not hold Chairmanship/Membership of the Committees of Directors in other Companies in terms of Regulation 26 of the Listing Regulations.

He attended all five Board Meetings of the Company held during the financial year 2023-24. He holds 50 Equity Shares of the Company.

As Independent Directors of the Company, they shall be entitled to sitting fees for attending Board & Committee Meetings and Commission on Net Profits, if any. Requisite details with respect to sitting fee, commission and other connected matters are given in the Corporate Governance section of the Annual Report for the financial year 2023-24.

As per provisions of Section 149(10) of the Act, an Independent Director shall hold office for a term up to five consecutive years, but shall be eligible for re-appointment, subject to compliance of certain conditions and on passing of a Special Resolution by the Members of the Company. Further, such Independent Director will also not be subject to retirement by rotation.

Nomination and Remuneration Committee at its meeting held on 22nd May 2024, on the basis of performance evaluation of Independent Directors and considering their knowledge, background, experience and contributions made by them during their tenure as Directors of the Company, had recommended re-appointment of Shri Sheopuri and Shri Doda as Independent Directors of the Company, as it would be beneficial to the Company.

Shri Sheopuri and Shri Doda possess requisite core skills/expertise/competencies identified in the Company's business and sectors for its effective functioning. Details of skills possessed by them are given in the Corporate Governance section of the Annual Report for the financial year 2023-24.

Accordingly, the Board recommended re-appointment of Shri Sheopuri and Shri Doda as Independent Directors of the Company for second term of five consecutive years from 19th August 2024 till 18th August 2029.

The Company has received their consents in writing to act as Directors in terms of Section 152(5) of the Act and Declaration of Independence under Section 149(6) of the Act and Regulation 16 of the Listing Regulations from both Directors. In terms of Regulation 25(8) of Listing Regulations, they also confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact his ability to discharge their duties with an objective independent judgment and without any external influence and has complied with Rule 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014. They are not presently disqualified from being appointed as Directors in terms of Section 164 of the Act or debarred from holding office of Director pursuant to any Order passed by SEBI or any other such authority.

The Company has, in terms of Section 160 of the Act, received notices in writing from members, proposing the candidature of Shri Sheopuri and Shri Doda for the office of Directors of the Company.

Further, as per Regulation 17(1A) of the Listing Regulations, inter alia, provides that no listed company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy-five) years unless it is approved by the members by passing a special resolution to that effect. Shri Rajiv Sheopuri will attain the age of 75 years during his proposed term of re-appointment and hence continuation beyond 75 years requires the approval of members by way of special resolution. Further Shri D.B. Doda who is aged more than 75 years, his re-appointment as an Independent Director requires approval of members by way of special resolution.

Copy of draft letters of re-appointment of Shri Sheopuri and Shri Doda as Independent Directors setting out terms and conditions and other relevant documents would be available for inspection by the members at the Registered Office/Administrative Office of the Company on any working day during business hours upto and including the date of this AGM and is also posted on the website of the Company.

The Board recommends the aforesaid Special Resolutions for approval by the Members.

Except Shri Sheopuri and Shri Doda and their relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Special Resolutions.

Item Nos. 5

The Board of Directors at its meeting held on 22nd May 2024, on the recommendation of Nomination and Remuneration Committee, had appointed Shri Satyander Sharma, who is currently Business Head as Manager designated as Business Head and Whole time Key Managerial Personnel of the Company for a period of three years from 22nd May 2024 till 21st May 2027, on the remuneration as detailed hereunder, for the said period, including minimum remuneration in case of absence or inadequacy of profits in any financial year or years for a period not exceeding three years in aggregate in terms of Sections 196, 197 and 198 read with Schedule V of the Companies Act, 2013 ('Act'), Rules made thereunder.

In terms of Schedule V to the Act, the relevant details are as under:

I. General Information

- (i) Nature of Industry: Dairy
- (ii) Date or expected date of commencement of commercial production: Umang Dairies Limited plant of the Company was commissioned in the year 1994.
- (iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable.
- (iv) Financial performance based on given indicators:

Particulars for the financial year ended 31st March 2024	Rs. In Lacs
Revenue from Operations	28,619.33
Profit before Interest, Depreciation and Tax (PBIDT)	1,172.11
Profit before Tax (PBT)	138.41
Profit after Tax (PAT)	133.69

- (v) Foreign investments or collaborations, if any: Not Applicable

II. Information about the appointee

(i) Background details

Shri Satyander Sharma, aged about 43 years, is B.Sc from Kurukshetra University in 2002 and MBA in Marketing from Institute of Rural Management, Anand in 2004. He started his career as a Management Trainee with Amul, Mumbai. He subsequently served at Reliance Retail, Privil Lifesciences, Savannah Seeds and Spriha Biosciences Pvt. Ltd. Prior to joining the Company he was associated with Lactalis India, Bangalore, as Business Unit Head for Karnataka and South Andhra Pradesh business, with responsibility for all functions including Milk Procurement, Supply Chain, Plant Operations and Sales & Marketing.

(ii) Past Remuneration: Same as proposed

(iii) Recognition or Awards: Not Applicable

(iv) Job Profile and his suitability:

Shri Satyander Sharma, Manager of the Company is vested with powers of management subject to the control, direction and superintendence of the Board of Directors of the Company.

(v) Remuneration proposed: The Nomination and Remuneration Committee (NRC) and Board of Directors of the Company at their respective meetings held on 22nd May 2024, approved the terms and remuneration of Shri Satyander Sharma as Manager of the Company for a term of three years from 22nd May 2024 till 21st May 2027 as under:

A. Salary: Rs. 1,20,000/- per month with such increments as may be determined by the NRC and Board of Directors of the Company in the salary range of Rs. 60,000/- per month to Rs. 1,50,000/- per month.

B. Perquisites, allowances and benefits: Perquisites comprising provision of residential accommodation or house rent allowance in lieu thereof together with furnishings, reimbursement of medical expenses incurred including hospitalization and surgical charges for self and family and travel relating thereto and leave travel including foreign travel for self and family, club fees, premium on personal accident insurance, car(s), telephone etc., and such other perquisites, benefits and allowances as may be determined by the NRC/Board of Directors of the Company. The perquisites shall be evaluated as per the actual cost or Income-tax Rules, as applicable.

The above perquisites, allowances and benefits will be as per the Schemes, Policies and the Rules of the Company as applicable from time to time subject to any change as may be decided by NRC/ Board of Directors of the Company.

C. Performance linked incentive, as may be determined by the Board or Nomination and Remuneration Committee thereof from time to time.

D. Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per Rules of the Company.

E. Gratuity at the rate of 15 day's salary for each completed year of service.

F. Encashment of unavailed leave as per Rules of the Company.

G. NRC/Board of Directors of the Company may, from time to time determine increase or variation in the salary range, subject to the overall limits for all managerial persons specified in or approved under Section 197, as the case may be, and other applicable provisions of the Act or any statutory modification(s) or re-enactment(s) thereof.

H. In the event of inadequacy or absence of profits under Sections 197 and 198 of the Act in any financial year or years during the term of appointment, "Manager" shall be entitled to such remuneration as specified in paras A, B and C above, and/or as may be permissible under the

applicable provisions of the Act, as minimum remuneration and be also entitled to perquisites mentioned in paras D, E and F above, which shall not be included in the computation of the ceiling on minimum remuneration in terms of provisions of Section IV of Part II of Schedule V to the Act, or any statutory modification(s) or re-enactment(s) thereof, for a period or periods not exceeding three years in the aggregate, and the approval accorded herein shall also be deemed to be the approval as contemplated under Schedule V to the Act.

- (vi) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The Nomination and Remuneration Committee and Board of Directors of the Company had, while approving and recommending the said remuneration of Shri Satyander Sharma took into the account the financial position and size of the Company, trend in the Dairy Industry and other Companies, his qualifications, experience, past performance, past remuneration, profile and responsibilities etc.
- (vii) Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any: Besides the remuneration proposed, Shri Satyander Sharma does not have any pecuniary relationship directly or indirectly with the Company. He does not hold any shares in the Company.

III. Other Information

- (i) Reasons of loss or inadequate profits: At present, the Company had profits during the financial year ended 31st March 2024. However, his appointment is for a term of three years from 22nd May 2024 till 21st May 2027 and the future trend in profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole and Dairy Industry in particular and other relevant factors. Therefore, the limits specified under Section 197(1) read with Schedule V of the Act and Listing Regulations, may exceed during the term of appointment.
- (ii)&(iii) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: Company's R&D Department, constantly works on several new products to expand its product portfolio. Progress on some of the products has made significant headway.

The Company has undertaken several initiatives like improvement of efficiency parameters, cost reduction and building a formidable branding position, which is likely to hold the Company in good stead for coming many years.
- (iv) The Company has not made any default in repayment of any of its debts (including public deposits being nil) or debentures or interest payable thereon in the preceding financial year.

Relevant documents setting out the terms and conditions of appointment of Manager, would be available for inspection by the Members at the Registered Office/Administrative Office of the Company on any working day during business hours upto and including the date of this AGM.

The Board recommends the aforesaid Special Resolution for approval by the Members.

Except Shri Satyander Sharma and his relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

Item No. 6

The Board at its meeting held on 22nd May 2024, as recommended by the Audit Committee, had appointed M/s. Sanjay Kumar Garg & Associates, Cost Accountants, as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2024-25 commencing 1st April 2024 on a remuneration of Rs. 50,000/-, excluding G.S.T./other taxes, as applicable, and reimbursement of travelling and other out-of-pocket expenses actually incurred by the said Auditors in connection with the Cost Audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration as mentioned above, payable to the Cost Auditors has to be ratified by the Members of the Company.

The Board recommends the aforesaid Ordinary Resolution for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

Regd. Office:

Gajraula Hasanpur Road, Gajraula, - 244 235
Distt. Amroha (Uttar Pradesh)

Date: 2nd July 2024

By Order of the Board

Pankaj Kamra
Company Secretary

FOR ATTENTION OF THE MEMBERS

1. SEBI has mandated that securities of listed companies can be transferred/traded only in dematerialized form. Further, SEBI vide its circulars/notifications, mandated that all service requests for issue of duplicate certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, subdivision/splitting/ consolidation of certificate, transmission and transposition be also processed in dematerialised form only. On receipt of any such request the Company/RTA will issue a "Letter of Confirmation", in the prescribed format. In view of the same, Members are advised to get their shares dematerialized. Members can contact the **Company's Registrar & Share Transfer Agent (RTA): MAS Services Ltd., T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi 110 020** or may write to the **Secretarial Department of the Company at Gulab Bhawan (Rear Block), 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi- 110 002**, for assistance in this regard.

Dematerialization facility is available both on NSDL and CDSL. Company's ISIN is INE864B01027.

2. SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated 28th December 2023, regarding Online Dispute Resolution (ODR), which is in addition to the existing SCORES platform which can be utilized by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform. The said circular is available on the website of the Company at **www.umangdairies.com**.

3. Investor Education and Protection Fund

Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members who have not claimed their dividend from the financial year 2017-18 and onwards may write to the Secretarial Department of the Company at the address mentioned above. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on **www.iepf.gov.in**.

4. Nomination: Pursuant to Section 72 of the Companies Act, 2013, individual Members holding Equity Shares of the Company either singly or jointly may nominate an individual to whom all the rights in the Shares in the Company shall vest in the event of death of the sole/all joint Members. Member holding shares in physical form, may send their nomination in the prescribed Form SH-13, duly filled in, to the Company's RTA or Secretarial Department at the address mentioned above. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14 as the case may be.

Members holding shares in dematerialized form are requested to contact their Depository Participant in this regard.

5. Members are requested to quote their Folio No./DP ID- Client ID and details of shares held in physical/demat mode, email IDs and telephone/mobile nos. for prompt reply to their communications.