

KORE FOODS LIMITED

Registered Office: Vision House, Tivim Industrial Estate, Mapusa, Goa 403 526

Tel: (0832) 2257729, CIN: L33208GA1983PLC000520

Email: companysecretary@korefoods.in

Website: www.korefoods.in

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 37th Annual General Meeting of Kore Foods Limited will be held at Vision House, Tivim Industrial Estate, Mapusa Goa- 403526 on Tuesday, 29th September, 2020 at 11.30 a.m. to transact the following business:

ORDINARY BUSINESS

Item No. 01: Adoption of Financial Statements.

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2020 and the Reports of the Board of Directors' and Auditors' thereon.

Item No. 02: Re-appointment of Director retiring by Rotation.

To appoint a Director in place of Mr. Kundapoor D. Bhat (DIN: 01685944), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

Item No.03: Alteration of Object Clause of Memorandum of Association of the Company.

To consider and pass the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, consent of the members of the Company be and is hereby accorded, subject to such other requisite approvals, if any, in this regard from appropriate authorities and term(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, to alter Clause III(B) - Sub-clauses 8, 19, 23 and 26 of the Object Clause of the Memorandum of Association of the Company as follows:

I. The Existing heading of Clause III(B) of the Memorandum of Association be substituted in the following manner:

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERENCE OF THE OBJECTS SPECIFIED IN CLAUSE (III)A ARE:

II. The Existing Clause III (B) sub-clauses 8, 19, 23 and 26 of the Memorandum of Association be substituted in the following Manner:

8. To borrow or raise or secure payment of money or to receive money on deposit at interest for any of the purpose of the Company, and at such time and in such a manner as may be thought fit and in particular by issue of debenture, or debenture- stocks perpetual or otherwise, including debenture or debenture –stocks convertible into shares of this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received, or of any such debenture or debenture-stock so issued to mortgage, pledge or charge the whole or any part of the property, assets or revenue and profits of the company, present or future including its uncalled capital by special assignment or otherwise or to transfer or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient, and to purchase, redeem , or pay off any such securities, provided the company shall not carry on Banking business as defined by the Banking Regulations Act, 1949 and subject to section 73 of the Companies Act , 2013 and rules made thereunder and Reserve Bank of India Directives.
19. To adopt such means of making known the business of the company as may seem expedient and in particular by advertising in the press by circulars by purchase and exhibition or works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations subject to Section 182 of the Companies Act, 2013.
23. To undertake, carry out, promote and sponsor, or assist any activity for the promotion and growth of national economy and for discharging social and moral responsibilities of the company to the public or any section of the public as also any activity likely to promote national welfare or social economic or moral uplifts of the public or any section of the public and without prejudice to the generality of the foregoing undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers or for organizing lectures or seminars likely to advance these objects of for giving merits awards, scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, fund, trust, having any one of the aforesaid objects as one of its objects by giving donations or otherwise in any other manner, subject to section 182 of the Companies Act, 2013.
26. Subject to Section 180 and 181 of the Companies Act, 2013 to support, subscribe and donate to any charitable, public object, any institution, society or club which may be for the benefit of the company or its employees or anyone connected with any place or town where the company carries on business, to provide for the welfare of the employees or anyone connected with any place or town where the company carries on business, to provide for the welfare of the Employees or ex-employees of the Company and wives, widows and families of such persons by building or contributing to the building of schools, institution, colleges, hospitals, rest houses and other conveniences, to render medical and maternity aids for the children and women who are in the families of the

employees or ex-employees of the company, to give specific or general charity to all above or any of the funds, institutions and works, to incur expenditure in developing education, particularly industrial, engineering and technical education and to grant scholarships, aids or any other help to students including incurring and paying expenses in sending them for higher studies, either in India or in any foreign country.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be required to be done in order to give effect to the above resolution.”

Item no. 04: Adoption of New Set of Articles of Association of the Company in accordance with the provisions of the Companies Act, 2013.

To consider and pass the following resolution as a special resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 and rule thereunder, as may be amended from time to time, the consent of the members of the Company be and is hereby accorded to substitute the existing Articles of Association of the Company with a new set of Articles of Association as per the provisions of the Companies Act, 2013 and applicable laws/Acts.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company, be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

Item no. 05: Approval on Related Party Transactions (RPT) under the Companies Act, 2013 and clause 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To consider and pass the following resolution as an Ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Companies Act, 2013 and applicable Rules thereunder and Clause 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded to the Board of Directors to enter into contracts/arrangements/transactions with Cherish Specialties Limited, New Vision Printing Services Private Limited, New Vision Imaging Private Limited, Mr. Abdullah Fazalbhoj and any other related party in the ordinary course of business and on arm’s length basis and which are of repetitive nature for (a) sales, purchase or supply of any goods or materials directly or indirectly; (b) availing or rendering of any services whether technical and/or financial or any other; (c) reimbursement of expenses incurred; and (d) acceptance/ repayment of advances against supply, for an aggregate maximum amount not exceeding Rs. 50,00,000/- (Rupees Fifty Lacs Only) for the financial year 2020-21 on such terms and conditions as may be mutually agreed between the Company and the respective related party.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and /or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item No. 06: Approval for Sale of Factory Building.

To consider and pass the following resolution as a Special Resolution:

“**RESOLVED THAT** in supersession to earlier Special Resolutions passed through postal ballot on 23.09.2015 and 28.09.2016, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with relevant rules made thereunder and any other applicable provisions, including any modification(s) thereto or re-enactment(s) thereof for the time being in force, subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approvals, sanctions, consents and permissions as may be necessary to be obtained, the consent of the members of the company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include a Committee thereof), to sell or transfer the undertaking namely Factory Building admeasuring 5700 M2 at Plot No. 4 and 4-A of Survey No. 27/1 situated at Mauxi Road, Valpoi, Goa, at a fair value of not less than Rs. 3.25 Crores (Rupees Three Crore Twenty Five Lacs Only) as per the valuation report of an Independent Valuer, to the prospective buyer and the amount of sale proceeds be used for Repayment of loan of the Company.

RESOLVED FURTHER THAT the Board of Directors/Committee thereof be and are hereby authorized to negotiate the terms and conditions of Sale of aforesaid Undertaking and execute the necessary Agreements, Sale Deed and do all acts, things in this regard for and on behalf of the Company within a period of Two years from the date of passing of this Resolution, in case of failure, the fresh Special Resolution needs to be passed in this regard in the General Meeting.

RESOLVED FURTHER THAT the Board of Directors and Committee thereof be and is hereby authorized to do all acts, deeds, things and execute documents, Agreements in this regard for and on behalf of the Company to give effect to this resolution.”

Item no 07: Approval of Related Party Transaction for sale of Factory Building.

To consider and pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 188 and other applicable provisions, if any of the Companies Act, 2013 and relevant Rules made thereunder and Regulation 23 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) consent

of the members be and is hereby accorded to the Board of Directors to enter in to an agreement with the Cherish Specialties Limited in which Mr. Abdullah Fazalbhoy, Non-Executive Director is interested as Relative of Members, for effecting the sale and transfer of Factory Building admeasuring 5700 M2 at Plot No. 4 and 4-A of Survey No. 27/1 situated at Mauxi Road, Valpoi, Sattari, Goa, at a fair value of not less than Rs. 3.25 Crores (Rupees Three Crore Twenty Five Lacs Only) as per the valuation report of an Independent Valuer and the amount of sale proceeds be used for Repayment of loan of the Company.

RESOLVED FURTHER THAT the Board of Directors and Committee thereof be and is hereby authorized to do all acts, deeds and things and execute documents, Agreements in this regard for and on behalf of the Company to give effect to this resolution.”

**By order of the Board of Directors of
Kore Foods Limited**

Place : Mapusa, Goa

Date : 06.08.2020

Puja Joshi

(Company Secretary-cum-Compliance Officer)

CIN#:L33208GA1983PLC000520

Registered Office:

**Vision House, Tivim Industrial Estate,
Mapusa, Goa 403 526.**

NOTES

1. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as 'Circulars'), has introduced certain measures enabling companies to convene their Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) or physical presence with restrictions and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2020 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith have been sent only to those members whose e- mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice and Annual Report has also been hosted on the website of the Company at www.korefoods.in.

In View of the abovementioned Circulars the Company has scheduled its Annual General Meeting with Physical Presence and the Company will also provide VC facility to those members who intend to attend the AGM through VC. The businesses set out in

the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility. The Covid-9 Guidelines issued by the Government Authorities from time to time will be followed at the Meeting.

2. The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
3. The attendance of the Members attending the AGM physically as well as through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020 the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through physical presence or VC and cast their votes through e-voting.
6. In compliance with the MCA Circulars, the Company has also published a public notice by way of an advertisement dated 26.07.2020 in Times of India (Goa Edition) and Goan Varta, inter alia, advising the members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them.
7. In terms of the MCA Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 23rd September, 2020 to Tuesday, 29th September, 2020 (Both days inclusive) for the purpose of AGM.
9. The Companies Registrar and Share Transfer Agents (RTA) are:

Datamatics Business Solutions Limited
Plot No.B-5, Part B, Cross Lane,
MIDC Marol, Andheri (East),
Mumbai 400 093.
10. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining the demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.

11. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides that from 1st April, 2019 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Members holding shares in physical form are therefore requested to dematerialize their holdings immediately. However, members can continue to make request for transmission or transposition of securities held in physical form.
12. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM and Annual Report has been uploaded on the website of the Company at www.korefoods.in. The Notice and Annual Report can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
13. Members who have not registered their email addresses so far are requested to do so for receiving all communications including annual reports, notice, circulars, etc. from the Company electronically.
14. Members holding shares in electronic form are requested to intimate immediately any change in address to their Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form are requested to advise any changes in their address immediately to the Company / RTA.
15. Relevant documents referred to in the accompanying Notice and the Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 are available for inspection at the registered office of the Company during the working hours except Saturdays, Sundays and public holidays between 10.00 a.m. to 5 p.m prior to date of AGM. On request of the Members the documents will also be sent through electronic mode.
16. An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the Special Businesses mentioned in the Notice is annexed hereto. Also, the relevant details of the directors seeking appointment / re-appointment pursuant to Regulation 36(3) of the Listing Regulations and in terms of Secretarial Standards on General Meetings (SS-2) are annexed.
17. Route map giving directions to reach the venue of the Annual General Meeting is given at the beginning of the Annual Report.
18. In compliance with the provisions of section 108 of the Companies Act, 2013, process and manner of voting through electronic means is as under:
 - (i) Read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as

the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

- (ii) Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Tuesday, 22nd September, 2020 shall be entitled to avail the facility of remote e-voting as well as e-voting during the AGM. Any recipient of the Notice, who has no voting rights as on the cut-off date, shall treat this Notice as intimation only.
- (iii) A member who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the cut-off date i.e. Tuesday, 22nd September, 2020 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting during the AGM by following the procedure mentioned in the Notice.
- (iv) The Remote e-voting will commence on Friday, 25th September, 2020 at 9.00 a.m. and will end on Monday, 28th September, 2020 at 5.00 p.m. During this period the members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, 22nd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (v) Once the vote on a Resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- (vi) As per the MCA Circular No. 20/2020 dated 05.05.2020 all the resolutions of the AGM will be passed through E-voting. E-voting facility will be provided to the Members during the Meeting who attends the Meeting through VC. The members, who have already voted prior to the meeting date, would not be entitled to vote during the meeting.
- (vii) The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date 22nd September, 2020 .
- (viii) The Company has appointed Mr. Shivaram Bhat, Practising Company Secretary (ACS 10454; CP No 7853) to act as the Scrutinizer for conducting the remote e-voting and e-voting during the AGM process in a fair and transparent manner.
- (ix) The results of remote e-voting and e-voting system provided in the meeting shall be aggregated and declared after the Annual General Meeting of the Company.
- (x) The procedure and instructions for remote e-voting are as follows:

EVSN (e-voting sequence number) 200810010

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" Module
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. 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 - 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 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 and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/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 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 as mentioned in instruction (iii).

- (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, members 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 <Company Name> on which you choose to vote.
- (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 changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile
- (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (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 shareholders 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 viz; companysecretary@korefoods.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS/MEMBERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC. Those Members who intend to attend the Meeting through VC are requested to send such request to the Company by email to companysecretary@korefoods.in on or before 23rd September, 2020. On verification of member credentials, the link to attend the meeting will be sent to the member
2. Members are encouraged to join the Meeting through Laptops/IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Members may kindly send their questions by email to companysecretary@korefoods.in at least 10 days in advance of the meeting indicating their name, demat account number/folio number, email id, mobile number for suitable reply.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC 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.
3. If any 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 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.
4. Shareholders 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.

If you have any queries or issues regarding attending 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 Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) 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 on 022-23058542/43.

Information required to be furnished under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in pursuance of Secretarial Standard - 2 on General Meetings related to Profile of Directors seeking appointment/re-appointment at the Annual General Meeting.

Name of Director	: Mr. Kundapoor D. Bhat
DIN	: 01685944
Age	: 70 Years
Qualification	: BE in electronics and Communication, PGDM
Experience	: Over four decades of Industrial experience in managing Company’s multi location manufacturing operations. Additional exposure acquired in Corporate Matters, Debt restructuring, resolving IR issues and dealing with strategic Alliance partners, Companies interacted - Polaroid USA, UK, Konica.
Terms & Conditions of Appointment	: N.A.
Details of Remuneration	: Sitting Fees of Rs. 12,000 paid during the Financial year 2019-20
Date of first appointment on the Board	: 19/01/1995
Shareholding in the Company	: 19600
Relationship with other Directors, Manager & KMPs	: Not Applicable
Number of Board Meetings attended during the Year	: 4
Names of other entities holding Directorship	: Nil
Names of other entities holding Chairmanship and / or Committee Membership in other companies	: Nil

**By order of the Board of Directors of
Kore Foods Limited**

**Place : Mapusa, Goa
Date : 06/08/2020**

**Puja Joshi
(Company Secretary-cum-Compliance Officer)**

CIN#:L33208GA1983PLC0005203

Registered Office:
Vision House, Tivim Industrial Estate,
Mapusa, Goa 403 526.

Explanatory Statement setting out material facts under the Companies Act, 2013 in respect of items of Special Business as per the Notice.

Item no 3: The existing heading of Clause III(B) of the Memorandum of Association is based on the provisions of the Companies Act, 1956 hence it is proposed to Substitute the heading of the said Clause as under in order to align it with the provisions of the Companies Act, 2013:

MATTERS WHICH ARE NECESSARY FOR FURTHERENCE OF THE OBJECTS SPECIFIED IN CLAUSE (III)A ARE:

The existing Sub Clauses 8, 19 and 23 of Object Clause III(B) under the heading Objects Incidental or Ancillary to the Attainment of the Main Objects of the Memorandum of Association (MOA) of the Company is based on the provisions of the Companies Act, 1956. There is a need to alter the Object Clause of the MOA of the Company to align it with the Companies Act, 2013, ("Act").

In view of the above, it is proposed to alter the MOA of the Company by altering the existing Sub-Clauses 8, 19, and 23 of Clause III(B) by substituting the new clause as per Companies Act, 2013; in case of Sub-Clause 26 of Clause III(B) of the Object Clause of the MOA by substituting the word Act with the words Companies Act, 2013 and by substituting the heading of Clause III B of the Memorandum of Association as per Companies Act, 2013, more particularly enumerated in the resolution. There is no intention to change the objects of the Company.

In terms of Section 13 of the Act, the consent of the Members by way of Special Resolution is required for alteration of the Objects Clause of the Memorandum of Association of the Company.

The Revised set of Memorandum of Association shall be placed at the meeting and also available for inspection at the Registered Office of the Company during business hours on all working days except Saturdays and Sundays.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the Resolution set out at Item No. 3 of the Notice.

The Board recommends the Special Resolution set forth in Item No. 3 of the Notice for approval of the Shareholders.

Item no 04: The existing Articles of Association (AOA) of the Company is based on Companies Act, 1956 and several regulations in the existing AOA contains specific reference of the Companies Act, 1956 and some of the regulations are not in conformity with the Companies Act, 2013.

Pursuant to the notification of the substantive sections of the Companies Act, 2013, several regulations of the existing AOA of the Company require

alteration or deletion. It is, therefore, proposed to replace the existing AOA with the new set of AOA. The revised set of AOA shall be placed at the meeting and also available for inspection at the Registered Office of the Company during business hours on all working days except Saturdays and Sundays.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the Resolution set out at Item No. 4 of the Notice.

The Board recommends the Special Resolution set forth in Item No. 4 of the Notice for approval of the Shareholders.

Item no 05:The Company in its ordinary course of its business has entered or may enter into Contracts/arrangements/transactions (Related Party Transactions) with Cherish Specialties Limited, New Vision Printing Services Private Limited, New Vision Imaging Private Limited, Mr. Abdullah Fazalbhoj and other related parties within the meaning of Section 2(76) of the Companies Act, 2013 read with the Companies (Meeting of the Board and its powers) Rules, 2014 (the "Act") and Clause 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all Related Party Transactions i.e transactions entered into during the financial year exceeding 10% of the annual consolidated turnover of the Company as per the latest audited financial statements require approval of shareholders.

The Company has entered into contract/arrangement/transaction with New Vision Imaging Private Limited relating to expenses incurred as rent which are likely to continue beyond 31st March, 2020. In the opinion of the Board, the transactions/contracts/arrangements by the Company entered with related parties are in ordinary course of business, at arm's length basis and of repetitive nature. However, considering the facts that the aggregate value of the said transactions with, New Vision Printing Services Private Limited, New Vision Imaging Private Limited and other related party entered during the financial year exceeded and/ or may exceed in future the threshold limit for 'materiality' as defined under Clause 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 consequent to future basis projection, approval of the Company by ordinary resolution is required for the aforesaid arrangements/ contracts/ transactions for an aggregate maximum amount of Rs. 50,00,000/- (Rupees Fifty Lakhs Only) for the financial year 2020-21.

The Board commends the Ordinary Resolution at Item No. 5 of the accompanying Notice for the approval by the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice, except Mr. John Silveira, Managing Director of the Company and Mr. Abdullah Y Fazalbhoj - Non executive Director of the Company and his relatives.

The Board is of the opinion that the above transactions are in the best interest of the Company and have approved the same in their meeting after the prior approval of audit committee.

Item no. 6: Members of the Company are requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose off the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of Special Resolution. Accordingly the members of the Company are requested to note that their consent to the Board is being sought by way of a Special Resolution to sell and transfer the Factory Building admeasuring 5700 M2 at Plot No. 4 and 4-A of Survey No. 27/1, situated at Mauxi Road, Valpoi, Goa at a fair value of not less than Rs. 3.25 Crores (Rupees Three Crore Twenty Five Lacs Only) to the interested Prospective buyer. The Fair Value of the Sale of Factory Building has been calculated based on the Valuation Report from an Independent Govt. Approved Valuer. The amount of Sale Proceeds of the said Factory will be used for Repayment of Loan of the Company.

Currently the Company has entered into Agreement with Nutty Treats And Foods Private Limited for leasing out the said factory building which will expire on 30.09.2020 and fresh agreement is under negotiation. However in view of the difficulties faced by Nutty Treats And Foods Private Limited as a result of Covid-19 Pandemic, the company is exploring the other options including the sale of said Factory Building as an enabling provision in case the Company is not able to find a profitable lease/processing agreement with a third party

Also Members please note that earlier on 23.09.2015 and 28.09.2016 the Company had passed the Special Resolution through postal ballot in regard to Sale of Undertaking of the aforesaid factory building. However subsequently the Board thought of retaining that undertaking. So again the consent of the Members is sought to pass the fresh Special Resolution in this regard. This Special Resolution if approved by the Members in the Annual General Meeting will be valid for two years from the date of passing the Resolution. On the expiry of the aforesaid period if the Sale of Factory Building does not take place then the fresh Special Resolution will be proposed.

The Board commends the Special Resolution at Item No. 6 of the accompanying Notice for the approval by the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

The Board is of the opinion that the above transactions are in the best interest of the Company and have approved the same in their meeting after the prior approval of audit committee.

Item no.7: Members are requested to note that in item no. 6 the consent of the Members is sought for the sale of Company's Factory Building admeasuring 5700 M2 at Plot No. 4 and 4-A of Survey No. 27/1, Situated at Mauxi Road, Valpoi, Goa pursuant to Section 180(1)(a) of the Companies Act, 2013 read with Relevant Rules, however if the Company do not get the interested outside buyer to buy the said factory then the consent of the Members is sought to sell the said factory to the related party. As per Section 188(1) of the Companies Act, 2013 read with relevant rules, the transaction with related party for selling or disposing off the property, amounting to ten percent more of the networth of the company and as per SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the related party transactions exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company requires approval of Members.

It is proposed to sell the aforementioned Factory Building at a fair value of not less than Rs. 3.25 Crores (Rupees Three Crore Twenty Five Lacs Only). This fair value is based on the Valuation Report of an Independent Govt. Approved Valuer.

Accordingly consent of the members for the proposed sale of factory Building at a fair value of not less than Rs. 3.25 Crores (Rupees Three Crore Twenty Five Lacs Only) to Cherish Specialties Limited is required by way of ordinary resolution. The amount of Sale Proceeds of the said Factory will be used for Repayment of Loan of the Company. This Ordinary Resolution if approved by the Members in the Annual General Meeting will be valid for two years from the date of passing the Resolution. On the expiry of the aforesaid period if the Sale of Undertaking does not take place then the fresh Resolution will be proposed.

The Board commends the Ordinary Resolution at Item No. 7 of the accompanying Notice for the approval by the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the Notice, except Mr. Abdullah Fazalbhoj who is interested as a Relative of Members who are holding 99.98% shares of Cherish Specialties Limited.

**By order of the Board of Directors of
Kore Foods Limited**

**Place : Mapusa, Goa
Date : 06.08.2020**

**Puja Joshi
(Company Secretary-cum-Compliance Officer)**

CIN#:L33208GA1983PLC000520

**Registered Office:
Vision House, Tivim Industrial Estate,
Mapusa, Goa 403 526.**