

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **Twenty Seventh Annual General Meeting of the Members of Lactose (India) Limited will be held on Wednesday, 26<sup>th</sup> September, 2018 at 09:00 a.m. at the Registered office of the Company situated at Survey No. 6, Village Poicha (Rania) Savli, Vadodara Gujarat - 391780, to transact the following business:**

### ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2018, together with the Reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Shyamsunder Toshniwal (DIN: 01223515), who retires by rotation and, being eligible, offers himself for re-appointment;

### SPECIAL BUSINESS

3. Continuing the directorship of Mr. Shyamsunder Bhorilal Toshniwal, Non- Executive Director of the Company.

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

**"RESOLVED THAT** in terms of requirements of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the members of the Company be and is hereby accorded for the Company to continue the Directorship of Mr. Shyamsunder Toshniwal(DIN:01223515) as Non Executive Director of the Company although he has attained age of 78 years as on 30<sup>th</sup> May, 2018.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board" which terms shall be deemed to include any Committee of Directors which the Board may have constituted/ will constitute to exercise any or all of its powers including the powers conferred by this resolution) be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

Date: 19<sup>th</sup> July, 2018

By Order of the Board

Place: Mumbai

Regd. Office: Survey No. 6, Village Poicha (Rania), Savli Vadodara, Gujarat - 391780  
Suyog Chaukar (Company Secretary)

### NOTES TO NOTICE

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form MGT-11 is sent herewith.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (herein after referred to as "the Act", in respect of item 3 is annexed hereto. As required in terms of Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, relevant information in respect of the Directors seeking appointment and re-appointment at the AGM is annexed hereto.
3. The Register of Members and the Share Transfer books of the Company will remain closed from Thursday, 20<sup>th</sup> September, 2018 to Wednesday, 26<sup>th</sup> September, 2018(both days inclusive) for annual closing for the financial year 2017-18.
4. The Securities and Exchange Board of India (SEBI) 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent M/s. Bigshare Services Private Limited.
5. Queries on financial statements and operations of the Company, if any, may be sent to the Company Secretary seven days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
6. All transfer deeds, requests for change of address, bank particulars /mandates /ECS mandates, PAN should be lodged with Company's Registrar and Share Transfer Agent M/s. Bigshare Services Private Limited, in case of shares held in physical form on or before Wednesday, 19<sup>th</sup> September, 2018 The above details in respect of the shares held in electronic form should be sent to the respective Depository Participants by the members well in time.
7. In case of joint holders attending the Meeting, only such joint holder who is high in the order of names in the Register of Members will entitled to vote.
8. Members are also requested to note that the Company has entered into Tri-partite Agreement with NSDL and CDSL towards Dematerialization of shares. Members are requested to send all their requests towards Dematerialization to their respective DP's.
9. Members are requested to advise immediately about any change of address:
  - a) To their Depository Participants (DPs) in respect of their electronic share accounts.
  - b) To the Company's Registrar & Share Transfer Agents M/s. Bigshare Services Private Limited in respect of their physical share folios if, any.
10. Under Section 72 of the Act, members are entitled to make nomination in respect of shares held by them in physical mode. Members desirous of making nominations are requested to send their request in Form No. SH.13 to the Company's Registrar and Share Transfer Agent.

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11. As a measure of economy, Members are requested to bring their copy of Annual Report to the meeting. Members / Proxies should bring the attendance slip duly filled in and signed for attending the meeting. MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM, AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

12. The Annual Report of the Company circulated to the members of the Company will be made available on the Company's website at [www.lactoseindialimited.com](http://www.lactoseindialimited.com).

13. The Company or its Registrars and Transfer Agents, M/s. Bigshare Services Private Limited cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants.

14. Electronic copy of the Notice of the AGM of the Company inter alia indicating the process and manner of e-voting along with the Attendance slip and Proxy form is being sent to all the members whose email IDs are registered with the Company/Depository participants(s) for communication purpose unless any member has requested for a hard copy of the same. For the members who have not registered their email address, physical copies of the notice of the AGM of the Company inter alia indicating the process and manner of e-voting along with the Attendance slip and proxy form is being sent in the permitted mode.

15. SEBI has notified that requests for effecting transfer of securities shall not be processed by listed entities unless the securities are held in the dematerialized form with a depository. in view of the above and to avail various other benefits of dematerialisation like easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries, members are advised to dematerialise shares held by them in physical form.

16. To support green initiative of the Government in full measure, Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in the following manner:

- In respect of electronic holdings with the Depository through their concerned Depository Participants.
- Members who hold shares in physical form are requested to register their e-mail ID with [ashish.lactose@gmail.com](mailto:ashish.lactose@gmail.com) quoting your name and folio number

17. Procedure for voting through electronic means:

In compliance with the provision of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members' facility to exercise their right to vote at 27<sup>th</sup> AGM by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services Limited (CDSL).

The instructions for shareholders voting electronically are as under:

For Members, whose e-mail addresses are registered with the Company/ Depositories:

The instructions for members for voting electronically are as under:

- The voting period begins on Saturday, 22<sup>nd</sup> September, 2018 at 9 a.m. and ends on Tuesday, 25<sup>th</sup> September, 2018 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, 19<sup>th</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- Click on Shareholders
- Now Enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</li> </ul>
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. <ul style="list-style-type: none"> <li>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 (iv).</li> </ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly 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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Lactose (India) Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- 18. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- 19. Ms.Priti Jajodia, Proprietor, Jajodia and Associates, Practicing Company Secretaries(Membership No: 36944), has been appointed as the scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- 20. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty-eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- 21. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.lactoseindialimited.com](http://www.lactoseindialimited.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on Saturday, 22<sup>nd</sup> September, 2018 at 9 a.m. and ends on Tuesday, 25<sup>th</sup> September, 2018 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut- off date Wednesday, 19<sup>th</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## **Lactose (India) Limited**

### **ANNEXURE TO THE NOTICE**

#### **Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013**

In Conformity with the Provisions of Section 102(1) of the Companies Act, 2013 the following Explanatory Statement sets out all the material facts relating to the item of Special Business at item no. 3 of the Notice dated 19th July, 2018 and the same should be taken as forming part of the notice.

#### **Item No. 3**

Pursuant to recommendation made in the Report of Committee on Corporate Governance (constituted under chairmanship of Mr. Uday Kotak), SEBI vide its Notification dated 9th May, 2018, notified SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and stated that no listed entity shall continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

Mr. Shyamsunder Toshniwal, Non-Executive Director of the Company has already attained the age of 78 years as on 30th May, 2018. Mr. Shyamsunder Toshniwal brings with him rich experience in the field of financial and legal matters and he is well versed with the Industry. He has been associated with the Company for about four years. His immense experience in legal matters provides a much needed overall guidance to the management on various aspects of business. Therefore, it is proposed to continue directorship of Mr. Shyamsunder Toshniwal as Non-Executive Director of the Company and accordingly approval of members of the Company is sought to continue his directorship. The Brief profile of Mr. Shyamsunder Toshniwal, the nature of his expertise, the names of listed entities in which he holds directorships/ memberships of Committees of Board, and details of his shareholding in the Company and other information is annexed to the Explanatory Statement.

Your Directors recommend Resolution at Item No. 3 as a Special Resolution for approval of the members.

None of the Directors, Key Managerial Personnel and their relatives thereof other than Mr. Shyamsunder Toshniwal, Mr. Atul Maheshwari and Mrs. Sangeeta Maheshwari has any concern or interest, financial or otherwise, in the resolution at Item No. 3 of this Notice.

### **APPOINTMENT AND RE-APPOINTMENT OF DIRECTORS**

The details pertaining to appointment or re-appointment of the Directors as required to be provided pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are as follows:

<b>Name of the Director</b>	<b>Mr. Shyamsunder Toshniwal</b>
<b>Date of Birth</b>	30 <sup>th</sup> May, 1940
<b>Date of Appointment</b>	13 <sup>th</sup> August, 2014
<b>Brief Resume</b>	Mr. Shyamsunder Toshniwal is a LLB Graduate having a wide expertise in the field of financial and legal matters and he has a rich experience in various fields.
<b>Expertise in specific functional area</b>	Financial and Legal Matters
<b>Qualification</b>	B.Com (Hons). LLB
<b>List of outside Directorship held as on 31<sup>st</sup> March, 2018 (Excluding Private Limited Companies and Foreign Companies)</b>	NIL
<b>Chairman/Member of the Committee of Board of Directors of the Company as on 31<sup>st</sup> March, 2018</b>	NIL
<b>No of Shares held in the Company as on 31<sup>st</sup> March, 2018</b>	53,073
<b>Relationship with other Directors and Key Managerial Personnel</b>	Mrs. Sangeeta Maheshwari- Daughter Mr. Atul Maheshwari- Son- in- law

ROUTE MAP OF THE VENUE OF THE AGM

